



13 August 2013

ASX Code: COY

RE-ACQUISITION AGREEMENT - EXTENSION OF CONDITIONS DATE

Further to the announcement dated 26 June 2013, Coppermoly Limited (**Coppermoly**) advises that it has given notice to Barrick (PNG Exploration) Limited (**Barrick**) extending the 'Conditions Date' for the re-acquisition agreement between Coppermoly and Barrick (**Re-Acquisition Agreement**) to 30 September 2013.

Accordingly, Coppermoly has until 30 September 2013 to satisfy or waive the 'Condition Precedent' to the Re-Acquisition Agreement, being that Coppermoly successfully raise a minimum of \$2,000,000.

As per the terms of the Re-Acquisition Agreement if the Condition Precedent is satisfied or waived by Coppermoly prior to 30 September 2013, Coppermoly will then be required to pay Barrick:

- (a) the first payment of \$1,000,000 due under the Re-Acquisition Agreement (**Initial Purchase Price**); and
- (b) interest of 8% on the Initial Purchase Price, which shall accrue daily from 14 August 2013,

within 5 business Days of the satisfaction or waiver of the Condition Precedent.

On behalf of the board,

A handwritten signature in black ink, appearing to read "Mannon", is written over a faint, larger signature that appears to read "Gannon".

Maurice Gannon
MANAGING DIRECTOR

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