



COPPERMOLY
Limited

ADDRESS
Unit 18, 180 Moggill Road
TARINGA QLD 4068

ABN 54 126 490 855

PHONE
+61 (07) 3217 7544
EMAIL
info@coppermoly.com.au
WEBSITE
www.coppermoly.com.au

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Not for distribution or release in the United States

Dear Shareholder

NON-RENOUNCEABLE ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 6 November 2023 Coppermoly Limited (**Coppermoly**) (**ASX: COY**) announced its intention to undertake a non-renounceable entitlement offer, whereby Eligible Shareholders (as defined overleaf) will be offered the opportunity to acquire one (1) new fully paid ordinary share in Coppermoly (**New Share**) for every three (3) fully paid ordinary shares in Coppermoly (**Shares**) held as at the Record Date (as defined overleaf) at an issue price of \$0.012 per New Share, with no minimum subscription (**Offer**).

Eligible Shareholders will also be entitled to subscribe for any New Shares that are not subscribed for by other Eligible Shareholders in accordance with the Offer (**Shortfall Offer**).

Based on the current capital structure of Coppermoly, up to approximately 176,708,969 New Shares may be issued pursuant to the Offer to raise up to approximately \$2,100,000 (excluding expenses).

The funds raised pursuant to the Offer (after expenses) are planned to be used to:

- (a) undertake additional exploration activity on Coppermoly's Exploration Licences during the 2023 and 2024 calendar year, including:
 - (i) 3000m RC drilling on identified IP anomalies and downhole EM surveys; and
 - (ii) ground EM survey, geochemical mapping and further IP survey on other identified GEOTEM anomalies; and
- (b) fund other general working capital expenses.

This letter is to inform you about the Offer and to explain why you will not be able to subscribe for New Shares pursuant to the Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares made pursuant to the Offer.

You are not required to do anything in response to this letter. Further details regarding the Offer are set out in the offer booklet for the Offer that was lodged with ASX Limited on 14 November 2023.

Thank you for your continued support of Coppermoly and I trust you understand Coppermoly's position on this matter.

Yours sincerely

Craig McPherson
Company Secretary

Additional Key Features of the Offer

The Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Offer.

All of the New Shares issued pursuant to the Offer will rank equally with the existing shares on issue in Coppermoly from the date of allotment.

Shareholders who are eligible to participate in the Offer (**Eligible Shareholders**) are those persons who:

- (a) are registered as a holder of fully paid ordinary shares in Coppermoly as at 7:00pm (AEST) on the Record Date; and
- (b) have an address on the Coppermoly register in Australia or New Zealand or such other place as Coppermoly is satisfied (in its sole discretion) that the offer of New Shares in a particular place would not be unlawful under the local laws of that place, either unconditionally or after compliance with such conditions as Coppermoly, in its sole discretion, considers is reasonable in the circumstances.

Coppermoly has determined, pursuant to section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(a), and having regard to a range of matters, that it would be unreasonable on this occasion to make offers to shareholders under the Offer who are recorded in Coppermoly's register of members as having an address outside Australia or New Zealand. This is due to the legal and regulatory requirements in countries other than Australia or New Zealand and the potential costs to Coppermoly of complying with these requirements, compared with the relatively small number of shareholders in those countries, the relatively small number of Shares they hold and the relatively limited funds that Coppermoly would raise from those shareholders.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder as stated above. Accordingly, for the purposes of ASX Listing Rule 7.7.1(b) and section 9A(3) of the Corporations Act, Coppermoly wishes to advise you that it will not be extending the Offer to you, you will not be able to subscribe for New Shares under the Offer and you will not be sent the documents relating to the Offer.

As the Offer is non-renounceable, entitlements in respect of any New Shares that would have been offered to you if you were an Eligible Shareholder will lapse and you will not receive any payment or value for those entitlements.

IMPORTANT INFORMATION

This letter is issued by Coppermoly. This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation, solicitation, advice or recommendation to subscribe for, retain or purchase any entitlements or securities in Coppermoly in any jurisdiction. This letter does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of entitlements or fully paid ordinary shares in Coppermoly. Nothing contained in this document constitutes investment, legal, tax or other advice. The information in this letter is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

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This letter does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any person in the United States or in any other jurisdiction in which such an offer would be illegal. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares under the Offer in any jurisdiction outside Australia and New Zealand. In particular, the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 as amended (U.S. Securities Act) or under the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.