



COPPERMOLY Limited

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ASX Code: COY

COPPERMOLY BOARD + MANAGEMENT CHANGES TO DRIVE CORPORATE STRATEGY & GROWTH

Coppermoly Ltd (ASX: COY) (Coppermoly or the Company) is pleased to announce it has appointed a new Managing Director and Chairperson to the COY Board. Current Managing Director Dr Wanfu Huang will be stepping down from his MD role to concentrate on COY's geological and technical management alongside with Dr Minlu Fu.

HIGHLIGHTS

- Appointment of Mark Burke as Managing Director
- Appointment of Quinn Lee as Non-Executive Director and chairperson
- Transition of Dr Wanfu Huang to the COY geological management team together with acclaimed geologist Dr Minlu Fu to accelerate COY exploration program
- Resignation of Dr Wanfu Huang as Managing Director and the resignations of Non-Executive Directors Craig McPherson and Kevin Grice
- Appointment of Joint Company Secretary Sarah Smith

Mark and Quinn will play a pivotal role in steering Coppermoly Ltd's corporate strategy, fostering growth, and accelerating both current and future exploration efforts in alignment with our proposed timeline by leveraging their extensive experience in mining, logistics, leadership, and corporate strategy. Mark, as Managing Director, will be instrumental in executing strategies that will empower our newly revamped geological team and bolster the Company's investor relations. Mark will be on-site in Queensland observing our current live-survey activities during his first week.

Commenting on Mark's appointment, Dr Wanfu Huang, previous Managing Director (Geologist): "I'm looking forward to working with Mark Burke and Quinn Lee to deliver our clear mission and accelerate our exploration program. Having Mark and Quinn's assistance in leading the company, free's up capacity to work together with Dr Minlu Fu to concentrate on Coppermoly's aspirations to discover and define new resources in our highly prospective tenements. We are now well positioned to meet this intent."

The Company extends it's sincere thanks to Craig McPherson and Kevin Grice for their contribution to Coppermoly throughout their tenure on the executive team and wish them well with their future endeavours. Craig McPherson will continue to perform his duties in a joint Company Secretary arrangement with Sarah Smith during a three-month Cosec transition phase.

BIOGRAPHIES

Managing Director – Mark Burke

Mark Burke brings 15 years of experience in senior management roles across resources, extractive industries, pit-to-port logistics, and mining operations. With a proven track record of excellence in corporate development and stakeholder engagement, Mark joins the team after successfully guiding 'Newcam Minerals' from its inception, through the critical stages of greenfield exploration and regulatory approvals, culminating in the transition to full-scale production. These mining assets now ship high-grade DSO iron ore through Western Australian ports to Asian markets.

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Mark's extensive knowledge in mining and logistics has underpinned his roles in strategy and portfolio development. In addition to his role at Newcam, he served as Chief of Business Development + Strategy at Campbell Transport, a prominent West Australian mining-logistics firm, from 2020 to 2024. Under his leadership, Campbell Transport's growth saw a 420% increase, diversifying its portfolio to include several ASX clients. He has also held senior management positions at Holcim Australia.

Renowned for his strategic vision, Mark excels in enhancing operational efficiency and cost-effectiveness, consistently boosting productivity while reducing expenses. As Managing Director of COY, he will accelerate the exploration program and implement strategies to drive growth by empowering the experienced geological and exploration team.

Commenting on his appointment, Mark Burke, Managing Director; *"I'm looking forward to Day 1 working with the Coppermoly team, and already having my boots on the ground in our prospective QLD tenements. I feel privileged to step foot onto Mitakoodi country in the famous Ernest Henry Discovery region. It is an honour to work alongside Dr Minlu Fu, who discovered the Ernest Henry resource and Dr Wanfu Huang who has been the Managing Director of COY previously. I hope to empower both these gentleman with extra resources and my assistance in managing COY's accelerated growth strategy, in the hopes of uncovering our own future 'legacy' discoveries akin to Ernest Henry, which returns value to our large suite of shareholders"*

Non-Executive Director (Chairperson) – Quinn Lee

Ms. Quinn Lee, a major shareholder in COY and a seasoned corporate executive, brings over 20 years of experience in the resources and development sectors. She has extensive expertise in asset divestment and project financing, having successfully led numerous significant asset sales for private and listed companies, thus ensuring proper value recognition for shareholders.

Quinn's appointment as COY's Non-Executive Director and Chairperson follows her role as Executive Chairperson at Aldoro Resources (ASX: ARN). Under her leadership, Aldoro has achieved notable success in license renewal, fundraising, metallurgical testing, strategic revisions, board restructuring, and establishing key operations in Namibia. Additionally, she established and optimized ARN's drilling capacity and activities, reducing costs and maximizing efficiency and value. Her tenure has seen the transition of mineral focus from REE to Nb, the execution of new surveys (including magnetic, trenching, sampling, and topography), and the establishment of supportive infrastructure and supply chains within a remarkably short timeframe.

Ms. Lee also established her own firm specializing in corporate development and investment services with focuses on mining project exploration, financing, investment, and development, with networks spanning Australia and China. In the past 18 months, Ms. Lee has facilitated transactions worth over \$150 million AUD for public, private, and ASX-listed companies.

Joint Company Secretary – Sarah Smith

Sarah is a Chartered Accountant and has acted as the Company Secretary of a number of ASX listed companies. Sarah has over 13 years' experience in the provision of company secretarial and financial management services for ASX listed companies, capital raisings and IPOs, due diligence reviews and ASX and ASIC compliance.

This ASX announcement has been authorised for release by the Board of Directors. For further information please visit the Company's website at www.coppermoly.com.au or contact:

Mark Burke

Managing Director

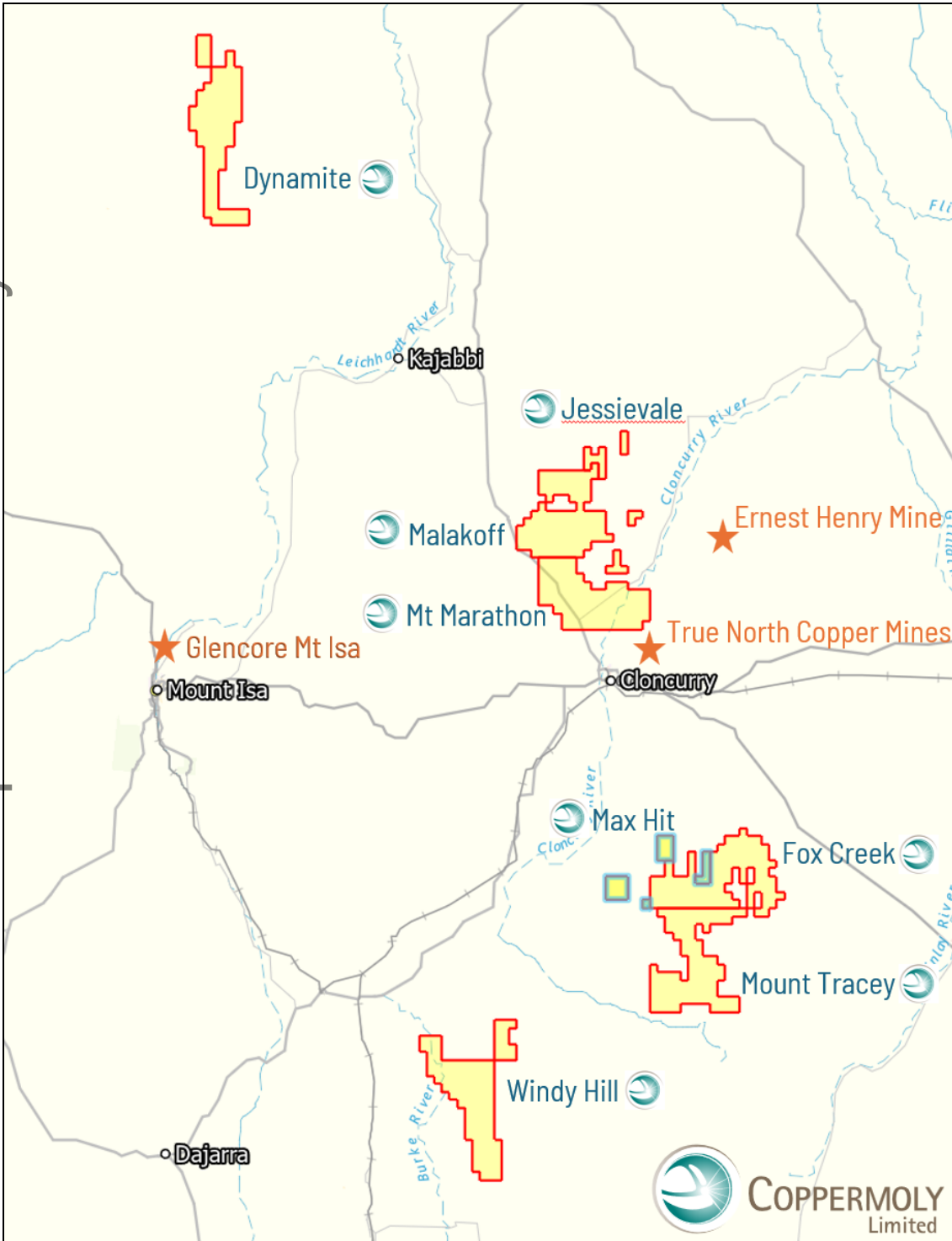
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ABOUT COPPERMOLY LTD

Coppermoly Ltd is a mineral exploration and resource development company rapidly advancing an exciting portfolio of copper/gold/molybdenum exploration projects in the resource rich Mount Isa Region of QLD. The newly refreshed management and geological team are focused on the accelerated exploration program and resource definition of their high value QLD targets. The Mt Isa Inlier is highly prospective for iron oxide copper gold (IOCG) and shear hosted Cu +/- Au deposits.

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APPENDIX 1: TERMS OF EMPLOYMENT

In accordance with ASX Listing Rule 3.16.4, the following information is disclosed in relation to the key agreed terms of Mark Burke’s appointment:

Term	Particulars
Duration of appointment	Commencing on 1st December 2024 with initial term of 2 years, subject to termination with or without cause.
Notice period for termination by the Company	3 months (without cause) Immediately (with cause)
Notice period for termination by Mr Burke	3 months
Annual remuneration	\$250,000 per annum, Plus Statutory Superannuation.
Incentive Securities	<p>While the applicable Performance Measures are yet to be fully developed and will be agreed, initially the Short and Long Term Incentive Plan arrangements are anticipated to incorporate the following broad terms as an inducement to Mark becoming the Managing Director and will, otherwise, be subject to finalisation of the applicable formal documentation, including Plan Rules and Offer Documentation:</p> <ul style="list-style-type: none"> a. 2,000,000 share options at \$0.012 upon the anniversary of employment if still employed by the company at that period of time, expiry 2 yrs from the issuing date. b. 3,000,000 share options at \$0.012 upon the 2nd anniversary of your employment if still employed by the company at that period of time, expiry 2 yrs from the issuing date. c. 3,000,000 performance share if the share price not less than \$0.03 for 30-day volume weighted average price (VWAP) and if still employed by the company at that period of time. d. 4,000,000 performance shares if the share price not less than \$0.06 for 30-day volume weighted average price (VWAP) if still employed by the company at that period of time . e. 5,000,000 performance shares if the share prices not less than \$0.09 for 30-day volume weighted average price (VWAP) if still employed by the company at that period of time . f. 6,000,000 performance shares when a mineral deposit with the JORC resources over 20 million tonnes (mixed ore) announced within three years if still employed by the company .

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