



COPPERMOLY
Limited

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ASX Code: COY

COMPLETION OF SALE OF PNG PROJECTS

Coppermoly Limited (**Company**) (**ASX: COY**) refers to the announcements regarding the proposed sale of all of the Company's shares in its wholly owned subsidiary, Copper Quest PNG Limited (**Copper Quest**), the holder of the Company's exploration licences in West New Britain in the Independent State of Papua New Guinea (**Proposed Sale**).

Following receipt of shareholder approval on 24 April 2023, the Company is pleased to announce that it has now completed the sale of all of the Company's shares in Copper Quest to Ever Leap Services Limited.

Completion of the Proposed Sale enables the Company to focus on its highly prospective grounds for copper gold and critical minerals in the Eastern Successions of Mt Isa, Northwest Queensland, where management can more effectively progress exploration activities.

The Company's Managing Director, Dr. Wanfu Huang, said: *"the Board is grateful to our shareholders for their support in this transaction, and the Company is now looking forward to bringing new discoveries at our home ground in Queensland."*

In accordance with the Share Sale Agreement, Mr Jian Xuan has resigned as a Director of the Company. The Company is pleased to announce the appointment of Mr Craig McPherson as a Director in addition to his role as Company Secretary.

This announcement has been authorised by the Board.

For further information, please contact:

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