



ACN 103 295 521

Notice of Annual General Meeting

and

Explanatory Memorandum to Shareholders

Date and time of Meeting:

10.00am (AEST) on Thursday 28 May 2015

Place of Meeting:

The offices of Herbert Smith Freehills,
Level 34, ANZ Tower,
161 Castlereagh Street, Sydney, NSW

Please read the Notice and Explanatory Memorandum carefully.

A proxy form is enclosed. If you are unable to attend the Meeting, please complete and return the enclosed proxy form in accordance with the specified instructions.

Moly Mines Limited

ACN 103 295 521

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Moly Mines Limited ACN 103 295 521 (**Company**) will be held at the offices of Herbert Smith Freehills, Level 34, ANZ Tower, 161 Castlereagh Street, Sydney, NSW on Thursday 28 May 2015 at 10.00am (AEST).

Agenda items

Annual financial report

To receive and consider the financial report of the Company and the reports of the Directors and Auditors for the year ended 31 December 2014.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on these reports. However, Shareholders will be given a reasonable opportunity to raise questions or make comments on the reports and ask questions of a representative of the Company's Auditor.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That the Remuneration Report for the year ended 31 December 2014 be adopted.”

Note: *The Remuneration Report is set out in the Company's 2014 Annual Report. The vote on this resolution is advisory only and does not bind the Directors or the Company.*

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1:

- (a) in any capacity, by or on behalf of, a member of the Company's key management personnel (**KMP**), details of whose remuneration are included in the 2014 Remuneration Report and their Closely Related Parties (such as close family members and any controlled companies of a member of the KMP); and
- (b) as a proxy by a member of the KMP at the date of the Meeting and their Closely Related Parties.

However, the Company will not disregard a vote cast on Resolution 1 by a member of the KMP or their Closely Related Parties if the vote is cast:

- (a) as proxy for a person entitled to vote on Resolution 1 in accordance with a direction on the proxy form which specifies how the proxy is to vote on Resolution 1 (and the direction is not given by or on behalf of a member of the KMP or their Closely Related Parties); or
- (b) by the Chairman of the Meeting in accordance with an express authorisation in the proxy form to exercise the proxy as the proxy thinks fit, even though Resolution 1 is connected with the remuneration of the Company's KMP.

Resolution 2 – Re-election of Mr Nelson Chen as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Nelson Chen, who retires as a Director by rotation under rule 13.2 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

Resolution 3 – Re-election of Mr Lou Guo Qing as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Lou Guo Qing, having been appointed as a Director of the Company since the last Annual General Meeting and who retires under rule 13.5 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

Resolution 4 – Re-election of Mr Anthony Martin as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Anthony Martin, having been appointed as a Director of the Company since the last Annual General Meeting and who retires under rule 13.5 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

Resolution 5 – Re-election of Mr Gregory Jones as a Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Mr Gregory Jones, having been appointed as a Director of the Company since the last Annual General Meeting and who retires under rule 13.5 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

Entitlement to vote

It has been determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Annual General Meeting, Shares will be taken to be held by the persons who are the registered holders at **7.00pm (AEST) on 26 May 2015**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Designated Foreign Issuer Status

The Company is a designated foreign issuer as defined in Canadian National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers* and is subject to the regulatory requirements of the ASX and ASIC.

Proxies

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the Shareholder. A Shareholder can appoint a proxy by completing and returning a signed proxy form. A proxy need not be a Shareholder and can be either an individual or a body corporate. The Shareholder may specify the proportion or number of votes that the proxy may exercise on the proxy form. A Shareholder that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise on the proxy form. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received before the Meeting, then the body corporate (through its representative) will not be permitted to act as a proxy.

If you wish to indicate how your proxy should vote (or that they should abstain from voting), please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

Unless you appoint the Chairman of the Meeting as your proxy, members of the KMP (which includes each of the Directors) will not be able to vote as proxy on Resolution 1, unless you direct them how to vote. If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, you should ensure that you direct that person how to vote on Resolution 1.

If you intend to appoint the Chairman of the Meeting as your proxy, you can direct the Chairman how to vote by marking the boxes for the relevant Resolution (for example, if you wish to vote 'for', 'against' or to 'abstain' from voting). However, if you do not mark the box next to Resolution 1, then by signing and returning the proxy form, you will be expressly authorising the Chairman to vote as he sees fit in respect of Resolution 1 even though it is connected with the remuneration of Company's KMP.

Please note that the Chairman of the Meeting intends to vote all undirected proxies in favour of each Resolution.

Corporate Representatives

A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the Annual General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

A proxy form accompanies this Notice and to be effective must be received by no later than **10.00am (AEST) on 26 May 2015** by:

- (a) delivery to the Company at 46-50 Kings Park Road, West Perth WA 6005;
- (b) post to the Company at PO Box 8215, Subiaco East, WA 6008; or
- (c) facsimile to the Company on +61 (08) 9323 2033; or
- (d) emailing it to the Company at info@molymines.com.

Dated this 24 April 2015

By order of the Board



Susan Hunter
Company Secretary

Explanatory Memorandum to Shareholders

This Explanatory Memorandum has been prepared to assist Shareholders in understanding and deciding how to vote on the business to be put to Shareholders at the forthcoming Annual General Meeting.

This Explanatory Memorandum is an important document. You should read it in its entirety before deciding how to vote at the Meeting.

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and particular needs of Shareholders or any other person. Accordingly, it should not be relied upon as the sole basis for any decision in relation to the business to be put to the Meeting.

Annual Financial Report

The Corporations Act requires:

- the reports of the Directors and Auditors; and
- the annual financial report, including the financial statements of the Company for the year ended 31 December 2014,

to be laid before the Annual General Meeting. Neither the Corporations Act nor the Company's constitution requires a vote of Shareholders on the reports or statements. However, Shareholders will be given a reasonable opportunity to raise questions or make comments on the management of the Company.

Also, a reasonable opportunity will be given to Shareholders as a whole at the Meeting to ask the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is included in the Directors' Report in the Company's 2014 Annual Report. It sets out the Company's remuneration arrangements for all Directors and certain other executives.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. Under section 250R(3) of the Corporations Act, the vote on the resolution is advisory only and does not bind the Directors or the Company.

Note: A voting exclusion applies to this resolution as set out in the Notice of Meeting.

Resolution 2 to 5 – Re-election of Directors

In accordance with rule 13.2 of the Company's Constitution, one-third of the Directors for the time being (excluding the Managing Director and any Director appointed since the last Annual General Meeting), must retire from office by rotation at the Company's Annual General Meeting and are eligible for re-election.

In addition, rule 13.5 of the Company's Constitution provides that a person appointed as a Director either to fill a casual vacancy or as an addition to the existing Directors holds office only until the next Annual General Meeting. The Director is then eligible for re-election at that Annual General Meeting.

Details regarding each of the Directors seeking re-election under rules 13.2 and 13.5 are set out below.

Resolution 2 Re-election of Mr Nelson Chen

In accordance with rule 13.2, Mr Nelson Chen retires and, being eligible, offers himself for re-election.

Mr Chen is a Director of Hanlong (Australia) Resources Pty Ltd and a Chartered Accountant in Australia and is a nominee Director for major shareholder Hanlong Mining Investment Pty Ltd. He holds postgraduate degrees in finance and accounting. Prior to joining Hanlong, Mr Chen spent over 11 years with PricewaterhouseCoopers, Sydney office, in their audit and mergers and acquisition advisory practices. Mr Chen has served on the board of Australia China Business Council, NSW branch for over 6 years.

Mr Chen is a member of the Remuneration and Nomination Committee and a member of the Material Investment Committee.

Recommendation

The Directors (other than Mr Nelson Chen) unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 – Re-election of Mr Lou Guo Qing

In accordance with rule 13.5, Mr Lou retires at this Meeting and, being eligible, offers himself for re-election.

Mr Lou was appointed as a Non-executive Director on 22 August 2014 as a nominee of the major shareholder Hanlong Mining Investment Pty Ltd.

Mr Lou is the Managing Director of Hanlong Group. He was formerly the president of China Construction Bank, Panzhihua Municipality branch in Sichuan province and has over 26 years of experience in credit management and financial investment. Mr Lou holds a Bachelor of Economics degree from Wuhan University and a Postgraduate Diploma in business administration from Sichuan University.

Mr Lou is a member of the Audit and Risk Committee and a member of the Material Investment Committee.

Recommendation

The Directors (other than Mr Lou) unanimously recommend that Shareholders vote in favour of Resolution 3.

Resolution 4 – Re-election of Mr Anthony Martin

In accordance with rule 13.5, Mr Martin retires at this Meeting and, being eligible, offers himself for re-election.

Mr Martin was appointed as an independent Non-executive Director on 22 August 2014.

Mr Martin is a Perth based geologist with over 30 years technical and corporate experience in the Junior Mining sector. He is currently an executive Director of the London based advisory firm Northcott Capital and manages their Australian based technical team. His experience covers a wide range of commodities including precious, base metals and bulk commodities throughout the Asia Pacific region and southern Africa. He is the former CEO of ASX listed companies Queensland Mining Corporation Limited, Sihayo Gold Limited and Westgold Resources Limited. In the past 5 years he has also worked as a technical consultant for a number of Chinese companies seeking investments in mining projects owned by Australian based companies. He has been a Member of the AusIMM since 1991.

Mr Martin is Chairman of the Material Investment Committee and a member of the Remuneration and Nomination Committee.

Recommendation

The Directors (other than Mr Martin) unanimously recommend that Shareholders vote in favour of Resolution 4.

Resolution 5 – Re-election of Mr Gregory Jones

In accordance with rule 13.5, Mr Jones retires at this Meeting and, being eligible, offers himself for re-election.

Mr Jones was appointed as an independent Non-executive Director on 22 August 2014.

Mr Jones is a geologist with 34 years exploration and operational experience gained in a broad range of metalliferous commodities both within Australia and overseas. Mr Jones has held senior positions in a number of resource companies including Western Mining Corporation and Sino Gold Limited. His experience spans a wide spectrum of activities from grass-roots exploration through to resource definition and new project generation, project assessment and acquisition, as well as mine geology, ore resource/reserve generation and new mine development. Mr Jones is currently Managing Director of Variscan Mines Limited. He is also a non-executive director of Eastern Iron Limited, Silver City Minerals Limited and Thomson Resources Ltd.

Mr Jones is Chairman of the Audit and Risk Committee and a member of the Material Investment Committee.

Recommendation

The Directors (other than Mr Jones) unanimously recommend that Shareholders vote in favour of Resolution 5.

Glossary

The meaning of the terms used in the Notice of Meeting and this Explanatory Memorandum are set out below:

Annual General Meeting or **Meeting** means the annual general meeting of the Company.

ASIC means Australian Securities and Investment Commission.

ASX means ASX Limited (ACN 008 624 691) or the stock exchange operated by it, whichever the context requires.

AEST means Australian Eastern Standard Time.

Auditor means Deloitte Touche Tohmatsu.

Board means the board of Directors from time to time.

Closely Related Party has the meaning given in section 9 of the Corporations Act, which includes close family members and any controlled companies of a member of the KMP.

Company means Moly Mines Limited (ACN 103 295 521).

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

Notice of Meeting or **Notice** means the notice of Meeting accompanying this Explanatory Memorandum.

Remuneration Report means the remuneration report set out in the Company's Annual Report for the year ended 31 December 2014.

Resolution means a resolution set out in the Notice of Meeting.

Shareholder means a registered holder of Shares.

Share means a fully paid ordinary share in the capital of the Company.

MOLY MINES LIMITED
 ACN 103 295 521
ANNUAL GENERAL MEETING
PROXY FORM

«NAME1»
 «ADDRESS1»
 «ADDRESS2»
 «ADDRESS3»
 «ADDRESS4»

HIN/SRN - «INSERT»

Appointment of Proxy

I/We being a member/s of Moly Mines Limited and entitled to attend and vote hereby appoint

	the Chairman of the Meeting (mark with an 'X')	OR	
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PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate so named or, if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions, or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit, at the Annual General Meeting to be held at 10.00am (AEST) on 28 May 2015 at the offices of Herbert Smith Freehills, Level 34, ANZ Tower, 161 Castlereagh Street, Sydney, NSW and at any postponement or adjournment thereof.

The Chairman of the Meeting intends to vote undirected proxies **in favour** of each of the items of business.

Chairman authorised to exercise undirected proxies on remuneration-related resolutions: I/We acknowledge that Resolution 1 relates to the remuneration of the Company's Key Management Personnel, and that the Chairman of the Meeting intends to vote any undirected proxies in favour of this Resolution. Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting directions to your proxy – please mark to indicate your directions

	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Mr Nelson Chen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Mr Lou Guo Qing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Re-election of Mr Anthony Martin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Re-election of Mr Greg Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE NOTE: If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Signed this day of 2015

Authorised signature(s) This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

INDIVIDUAL/SECURITY HOLDER 1
 Individual/Sole Director and Sole Company Secretary

SECURITY HOLDER 2
 Director

SECURITY HOLDER 3
 Director/Company Secretary

Contact Details

Contact Name	Contact Email Address	Contact Telephone Number
_____	_____	_____

MOLY MINES LIMITED

ACN 103 295 521

Instructions for Completing Proxy Form

1. A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. A duly appointed proxy need not be a member of the Company. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy should be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the member's votes. If a second Proxy Form is required, the Shareholder should contact the Company or alternatively copy the first blank Proxy Form.
2. A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. If more than one box is marked on an item the vote will be invalid on that item. If you leave this section blank, or your named proxy does not attend the meeting or does not vote on a poll in accordance with your instructions, the Chairman of the Meeting will be your proxy.
3. Where a member's holding is in one name the holder must sign. Where the holding is in more than one name, all members must sign.
4. Where a Proxy Form is lodged and is executed under a power of attorney, the power of attorney or a certified copy of it must be lodged with the Company by 10.00am (AEST) on Tuesday, 26 May 2015 (unless you have already lodged a copy).
5. Corporate members should comply with the execution requirements set out in section 127 of the Corporations Act. Section 127(1) of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - (a) 2 directors of the company;
 - (b) a director and a company secretary of the company; or
 - (c) for a proprietary company that has a sole director who is also the sole company secretary, that director.
6. Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
7. Please note that if you appoint a member of the Key Management Personnel (**KMP**) of the Company or one of their closely related parties as your proxy, they cannot vote on Resolution 1 unless you direct them how to vote or the Chairman of the Meeting is your proxy. If the Chairman of the Meeting is your proxy and you do not mark a voting box for Resolution 1, then by completing and returning the Proxy Form, you will be expressly authorising the Chairman of the Meeting to exercise your proxy in respect of Resolution 1.
8. To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) delivery to the Company at 46-50 Kings Park Road, West Perth WA 6005;
 - (b) post to the Company at PO Box 8215, Subiaco East, WA 6008; or
 - (c) facsimile to the Company on +61 8 9323 2033; or
 - (d) emailing it to the Company at info@molymines.com

so that it is received not later than 10.00am (AEST) on Tuesday, 26 May 2015.

Proxy Forms received later than this time will be invalid.