



Annual General Meeting
28 May 2015

- Annual General Meeting of Shareholders
- Acting CEO's Presentation – Graeme Kininmonth
- Questions

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This presentation includes “forward-looking statements” as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond Moly Mines’ control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this presentation, including, without limitation, those regarding Moly Mines’ future expectations. Readers can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “risk,” “should,” “will” or “would” and other similar expressions. Risks, uncertainties and other factors may cause Moly Mines’ actual results, performance, production or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include the failure to complete and commission the mine facilities, processing plant and related infrastructure in the time frame and within estimated costs currently planned; variations in global demand and price for molybdenum and copper; fluctuations in exchange rates between the U.S. dollar and the Australian dollar; failure to recover the resource and reserve estimates of the Project; the failure of Moly Mines’ suppliers and service providers to fulfil their obligations under construction, supply and tolling agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. We assume no obligation to update such information.

- **MOL have maintained a strong Balance Sheet**
 - Current cash position at Mar 2015: \$69.8 M
 - Unity shares recently sold for \$2.5 M
 - No third party debt
 - Outgoings reduced following end of Iron Ore rehabilitation and royalty costs

■ **Spinifex Ridge Iron Ore Mine**

- Mine Gate Sale with MRL completed 30 June 2013
- Mining completed in October 2014
- Haulage completed by MRL in December 2014
- Mine performed in accordance with Mine Plan

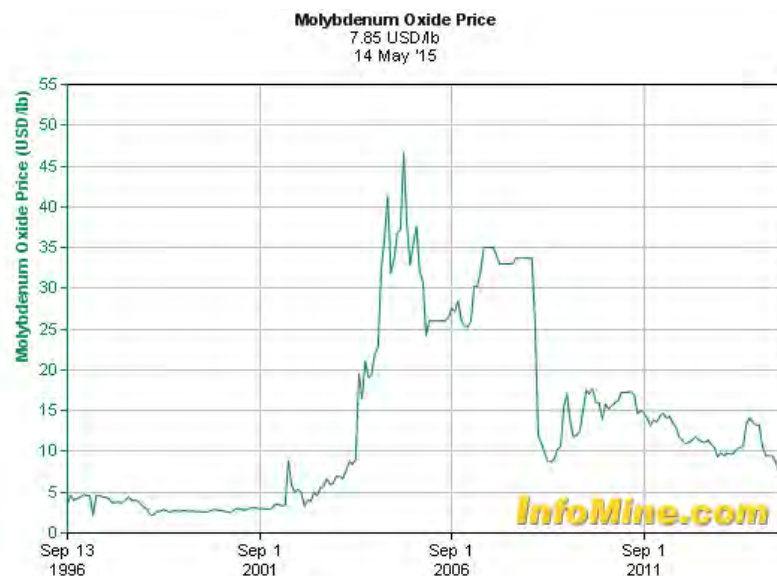


- **Spinifex Ridge Iron Ore Mine (continued)**
 - Rehabilitation activities commenced in October 2014
 - Infrastructure retained for future use
 - Rehabilitation activities complete
 - Final Reconciliation of Mine Gate sale continuing



Spinifex Ridge Molybdenum / Copper Project

- Development deferred due to unfavorable economic conditions
- Long lead time equipment sold and remaining equipment available for sale
- Tenements rationalised to reduce costs
- Watching brief on Molybdenum price and FX changes
- DFS for 10Mtpa operation completed in 2010 and can be readily updated
- Primary environmental approval in place until 2016



- **ASX Suspension from Quotation**
 - MOL remains a listed entity, fully compliant with listing requirements
 - 1 year into 3 year timeframe to have suspension lifted once operation level satisfies ASX (see M&A Slide)
- **TSX delisting – remain compliant reporting entity in Canada**
- **Consolidated storage of Ball Mills**
 - Continuing to explore sale options
- **Corporate overheads reduced**
 - Currently 1 FT employee
 - Other requirements handled using consultants and contractors
- **Tenement costs minimised**
 - Reduction in number and extent of tenements to those required for Fe and Mo Project
 - Environmental liabilities reduced through effective Fe Project rehabilitation

- **Board is fully committed to identifying appropriate M&A project or projects**
 - Two new Independent Non-Executive Directors with significant project experience
 - Successful transaction should satisfy ASX requirements regarding suspension
- **Numerous Projects reviewed**
 - Material Investment Committee has reviewed >30 Projects to different levels of detail
 - Preferred option is larger near-term investment although smaller exploration opportunities also considered
 - Commodities reviewed include Au, Cu, Ni, Mo
 - No constraints on region – North America, South America, Australia, South East Asia, Africa, China

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