



MOLY MINES LIMITED

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FINALISATION OF ARBITRATION

Moly Mines Limited (“Moly” or “the Company”) is pleased to announce that the Arbitration between Moly and Mineral Resources Limited (“MRL”), which has been referred to in earlier announcements, has been finalised by the publication of a Final Award. As a consequence of the Final Award, a payment is due to Moly.

As previously advised, Moly has been in dispute with MRL since early 2015. The dispute centred around the quantification of the Final Payment which was due under the Iron Ore Sale and Purchase Agreement (“IOSPA”) by which MRL acquired the remaining available iron ore at the Spinifex Ridge Iron Ore Mine.

Pending the outcome of the Arbitration, Moly paid the amount determined by the Expert of approximately \$4.2 million into a jointly controlled account, which amount will be released back to Moly in addition to the payment referred to above.

This is a significant result for the Company and the Board thanks the previous Executive team and the legal advisors for achieving this outcome.

END