



COPPERMOLY
Limited

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ASX Announcement

3rd November 2008

ASX Code: COY

CES IEWAGO APPOINTED DIRECTOR

Coppermoly has appointed Mr Ces Iewago as a Non Executive Director of Coppermoly Ltd, effective 1st November 2008.

Mr Iewago is a citizen of Papua New Guinea, holds a Master of Business Administration, is a Fellow of the Australian Institute of Company Directors, and has over 20 years experience in business banking, financial services and investments sectors in Papua New Guinea.

Mr Iewago previously served as Managing Director of Public Officers Superannuation Fund. He was Country Director and General Manager of Investment Bank, Merrill Lynch in Papua New Guinea (1997 to 2000), and was responsible for its corporate and retail business. He also held the position of Deputy Managing Director of Papua New Guinea's first Merchant Bank, Resources & Investment Finance Ltd (1990 to 1996) responsible for Marketing, Corporate Business and Portfolio Management. He is a director of New Guinea Gold Corporation and a number of Papua New Guinea companies.

An Appendix 3X Initial Director's Interest Notice is attached.

R.D. McNeil
CHAIRMAN

Encl.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|-----------------------|
| Name of entity | COPPERMOLY LTD |
| ABN | 54 126 490 855 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------|
| Name of Director | CES EDWARD IEWAGO |
| Date of appointment | 1 NOVEMBER 2008 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Number & class of securities | |
|---|---|
| 50,000 | SHARES |
| 200,000 | SHARES (ASX ESCROW UNTIL 6 NOVEMBER 2008) |
| 62,500 | LISTED 30C OPTIONS EXPIRY 30 APRIL 2011 |

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Number & class of Securities |
|---|--|
| MS MICHAELYN IEWAGO | 10,000 SHARES 2,500 LISTED 30C OPTIONS, EXPIRY 30 APRIL 2011 |

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |

+ See chapter 19 for defined terms.