



MOLY MINES LIMITED

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September 2, 2009
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Mr Nicholas Ong
Company Announcements Office
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Perth, WA
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REQUEST FOR TRADING HALT

Moly Mines Limited [ASX/TSX Code: MOL] requests a voluntary trading halt of its Securities for Wednesday September 2, 2009.

Moly Mines is in the final stages of completing documentation for a minimum US\$25 million global institutional share placement ("Offering") as a condition to the restructure of its Interim Financing Facility with TCW. A Short Form Preliminary Prospectus is being finalized and should be lodged in accordance with Canadian regulations tonight (Australian time) following final Moly Mines Board approval.

Moly Mines plans to conduct a global book-build over the next 15 days to finalize the terms of the Offering and plans to follow the completion of this Offering with a Share Purchase Plan to Moly Mines shareholders, of a record date to be determined, on the same terms and conditions as the Offering.

Moly Mines sees no reason why the trading halt should not be granted which we will request be lifted upon filing the Short Form Preliminary Prospectus mentioned above.

Yours sincerely

Andrew Worland
Company Secretary
Moly Mines Limited