

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Moly Mines Limited

ABN

32 103 295 521

Quarter ended ("current quarter")

31 March 2009

### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(645)	(2,579)
(b) development	(1,077)	(50,544)
(c) production		
(d) administration	(1,266)	(2,939)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	50	1,266
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other – Borrowing Costs	(26)	(38)
Other – Rental revenue	13	25
<b>Net Operating Cash Flows</b>	<b>(2,951)</b>	<b>(51,857)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of		
(a) prospects		
(b) equity investments		
(c) plant & equipment	(28,780)	(103,066)
(d) other fixed assets		
1.9 Proceeds from sale of		
(a) prospects		
(b) equity investments		
(c) plant & equipment		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other		
(a) Payments for security deposits	0	(2,721)
(b) Proceeds from security deposits	80	188
<b>Net investing cash flows</b>	<b>(28,700)</b>	<b>(105,599)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(31,651)</b>	<b>(160,408)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(31,651)	(160,408)
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	1,500	1,784
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	-	217,159
1.17	Repayment of borrowings	(820)	(9,465)
1.18	Dividends paid		
1.19	Other (provide details if material)		
	(a) Proceeds from equipment finance		
	(b) Payment of equipment finance	(70)	(220)
	(c) Share issue costs placement		
<b>Net financing cash flows</b>		610	209,258
<b>Net increase (decrease) in cash held</b>		(31,041)	48,850
1.20	Cash at beginning of quarter/year to date	127,228	48,593
1.21	Exchange rate adjustments to item 1.20	1,837	581
1.22	<b>Cash at end of quarter</b>	98,024	98,024

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	212
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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**Financing facilities available**

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	217,159	217,159
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

**Estimated cash outflows for next quarter**

		\$A'000
4.1	Exploration and evaluation	300
4.2	Development	16,493
<b>Total</b>		<b>16,793</b>

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.			Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank		98,024	127,228
5.2	Deposits at call		-	-
5.3	Bank overdraft		-	-
5.4	Other (provide details)		-	-
<b>Total: cash at end of quarter (item 1.22)</b>			<b>98,024</b>	<b>127,228</b>

**Changes in interests in mining tenements**

		Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	-	-	-	-
6.2	Interests in mining tenements acquired or increased	-	-	-	-

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference<sup>+</sup> securities</b> (description)	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 <b>+Ordinary securities</b>	93,691,677	93,691,677	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	7,500,000	7,500,000	N/A	N/A
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 <b>+Convertible debt securities</b> (description)	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 <b>Options</b> (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
Director/Employee Options	6,155,000	-	(i)	(i)
7.8 Issued during quarter	1,975,000	-	\$0.40	31/12/2010
7.9 Exercised during quarter	7,500,000	-	\$0.20	11/03/2009
7.10 Expired / cancelled during quarter	180,000	-	\$1.40	31/12/2010
7.11 <b>Debentures</b> (totals only)	150,000,000 <sup>(iii)</sup>	N/A		
7.12 <b>Unsecured notes</b> (totals only)	-	-		

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**(i) Additional Information**

Unlisted options on issue at March 31, 2009

Number	Grant Date	Hurdle Price/Vesting date	Exercise Price	Expiry
45,000	13 Jul 2006	\$3.00	\$2.00	31 Dec 2009
70,000	13 Jul 2006	\$5.00	\$3.00	31 Dec 2009
2,955,000	6 Feb 2007	30 Jun 2009	\$1.40	31 Dec 2010
1,110,000	17 May 2007	30 Jun 2009	\$1.40	31 Dec 2010
1,793,000	23 Jan 2009	N/A	\$0.40	31 Dec 2010
182,000	18 Feb 2009	N/A	\$0.40	31 Dec 2010
<b>6,155,000</b>				

In January Moly Mines announced that the Company had agreed to issue a further 920,000 unlisted options exercisable at \$0.40 per share expiring 31 December 2010 to directors of the Company, 520,000 to the Chief Executive Officer and 100,000 each to four non-executive directors, subject to shareholder approval.

**(ii) Notes**

The Company has issued Notes with an aggregate face value of US\$150,000,000 under an Interim Financing facility.

**(iii) Warrants**

In addition to the issue of the Notes above, the Company has issued 17,874,118 Warrants to the secured lender exercisable into 17,874,118 ordinary issued shares in the Company with an exercise price of \$0.0001 per share. Of these Warrants, 12,928,751 expire 30 October 2018 and 4,945,367 expire 28 November 2018.

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**Compliance statement**

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: ..... 

Date: April 30, 2009

Print name: Andrew Worland  
Company Secretary

**Notes**

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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