

# Moly Mines Limited Reports Quarter Highlights

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TORONTO, ONTARIO--(Marketwired - Jul 31, 2013) - [Moly Mines Ltd. \(ASX:MOL\)\(TSX: MOL\)](#) reports the highlights of their Quarterly Activities Report and Quarterly Cashflow Report for the period ending June 30, 2013, available on the Company website ([www.molymines.com](http://www.molymines.com)) and on SEDAR ([www.sedar.com](http://www.sedar.com)).

## HIGHLIGHTS (all amounts are in A\$ unless otherwise stated)

### Mine Performance (unaudited):

- Four shipments for the quarter including one shipment delayed from March into early April.
- 252,895 wet ore tonnes mined for the Quarter, up 43% from previous Quarter
- 330,949 wet ore tonnes shipped (sold) for the Quarter, up 95% from previous Quarter
- 59.6% Fe average grade of ore shipped
- Gross sales revenue:
  - June Quarter: \$33.3M, up 64% from previous Quarter
  - Realised CFR price of \$106.6/t, down 18% from previous Quarter
- Operating cash costs / tonne of ore shipped: \$65.7/t
- Mine EBITDA: \$5.5M for the Quarter
- Ore stocks on hand at end of Quarter: 78,259 tonnes (excluding 625,754 tonnes of low grade)

### Corporate and Finance (unaudited):

- Cash on hand at end of Quarter: \$53.0M, up from \$50.4M at end of previous Quarter.
- Spinifex Ridge iron ore mine gate sale to [Mineral Resources Ltd. \(MRL\)](#) completed with \$33 million received mid-July and \$1.7 million due late July or early August 2013.
- [Unity Mining Ltd.](#) royalty becomes unconditional resulting in a \$4 million profit
- Board changes confirmed

### Exploration:

- No exploration activity

[Moly Mines Ltd.](#) has a significant cash and liquid assets position and is actively looking for merger and acquisition opportunities. The Company is specifically seeking copper and gold assets in low risk jurisdictions.

This news release 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 news release, 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). Readers are cautioned not to place undue reliance on forward-looking statements. We assume no obligation to update such information.

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