Moly Mines Reports Board Appointments

22.08.2014 | Marketwired

TORONTO, ONTARIO--(Marketwired - Aug 21, 2014) - **Moly Mines Ltd.** **(ASX:MOL)** ("Moly" or the "Company") is pleased to announce the appointments of Mr Gregory Jones and Mr Anthony Martin as Independent Non- executive Directors and the appointment of Hanlong nominee Mr Lou Guo Qing as a Non-executive Director.

Mr Jones is a geologist with 34 years exploration and operational experience gained in a broad range of metalliferous commodities both within Australia and overseas. Mr Jones has held senior positions in a number of resource companies including Western Mining Corporation and Sino Gold Limited. His experience spans a wide spectrum of activities from grass-roots exploration through to resource definition and new project generation, project assessment and acquisition, as well as mine geology, ore resource/reserve generation and new mine development. Mr Jones is currently Managing Director of Variscan Mines Ltd.. He is also a non-executive director of Eastern Iron Ltd., Silver City Minerals Ltd. and Thomson Resources Ltd.

Mr Martin is a Perth based geologist with over 30 years technical and corporate experience in the Junior Mining sector. He is currently an executive Director of the London based advisory firm Northcott Capital and manages their Australian based technical team. His experience covers a wide range of commodities including precious, base metals and bulk commodities throughout the Asia Pacific region and southern Africa. He is the former CEO of ASX listed companies Queensland Mining Corporation Ltd., Sihayo Gold Ltd. and Westgold Resources Ltd.. In the past 5 years he has also worked as a technical consultant for a number of Chinese companies seeking investments in mining projects owned by Australian based companies. He has been a Member of the AusIMM since 1991.

Mr Lou is the Managing Director of Hanlong Group. He was formerly the president of China Construction Bank, Panzhihua Municipality branch in Sichuan province and has over 26 years of experience in credit management and financial investment. Mr Lou holds a Bachelor of Economics degree from Wuhan University and a Postgraduate Diploma in business administration from Sichuan University.

"The appointments of Mr Jones and Mr Martin bring a great deal of technical knowledge and industry experience to the Board of Moly as we continue to evaluate suitable investment opportunities" commented Mr Nelson Chen, Chairman. "We welcome Mr Lou and the continued support of the Company's major shareholder Hanlong".

The Company also reports the filing of the financial statements for the half-year ended June 30, 2014 available on the Company website www.molymines.com and SEDAR www.sedar.com.

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