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**Contact:** Kathryn Lindquist, Chief Marketing Officer  
Tel: +1-202-775-0899, Fax: +1-202-775-1668  
klindquist@taylor-dejongh.com

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**Taylor-DeJongh Appointed Financial Advisory for Molybdenum / Copper Project**

Taylor-DeJongh has been selected by Moly Mines Limited (ASX code: MOL) as financial advisor to the Spinifex Ridge Molybdenum / Copper Project. Taylor-DeJongh has been mandated by Moly Mines to provide assistance with the execution and financial close of the total Spinifex Ridge debt/equity funding package.

Commenting on the appointment, Moly Mines Managing Director Dr. Derek Fisher said: "Taylor-DeJongh's extensive experience in the financing of large-scale projects, including those in the oil and gas industry which is a major consumer of specialty molybdenum steels, makes them an ideal advisor for Moly Mines and Spinifex Ridge."

Taylor-DeJongh's presence in the North American finance community, in addition to the firm's relationships with product marketing firms worldwide, were cited as key factors in the selection for this role.

"This is a great time for Moly Mines to bring on board a global financial advisor. Taylor-DeJongh's highly experienced team will assist us in advancing the project rapidly through the Bankable Feasibility Study and, at the same time, ensure our plans and project financing documentation meet with international capital market requirements," Dr. Fisher said.

Part of Taylor-DeJongh's commission is to immediately undertake a market study for molybdenum and to examine and quantify the strong correlation between molybdenum and oil prices dating back over several decades. The core of the study will be an analysis of the projected demand for molybdenum over the next ten years, taking into account planned hydrocarbon projects including refineries, LNG plants, pipelines and shipping, and coal liquefaction plants, all of which are large consumers of molybdenum alloy corrosion-resistant specialty steels.

Moly Mines believes Taylor-DeJongh's contribution to the Spinifex Ridge Bankable Feasibility Study at this point will add substantial strategic value as the company progresses through the final technical studies and toward full project financing.

**Taylor-DeJongh Director Mr. Ramesh Raman said: "Taylor-DeJongh is very pleased to be working on the Moly Mines project, which is an important project, particularly given the increased demand for the product worldwide. We look forward to assisting management in ensuring its success."**