



General Moly, Inc. – NYSE AMEX and TSX: GMO

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GENERAL MOLY ANNOUNCES RECEIPT OF WATER APPROPRIATION RIGHTS FOR MT. HOPE

LAKESWOOD, COLORADO – April 1, 2009, General Moly ([NYSE AMEX and TSX: GMO](#)) announced the Company, through a subsidiary, received approval of its water applications. The Nevada State Engineer released Ruling 5966, which granted the previously filed applications for an annual consumptive duty, or volume of 11,300 acre feet annually (afa). The vast majority of the water has as its source the Kobeh Valley ground water basin. This ground water will be utilized, and placed to a beneficial use on the Mt. Hope project.

As previously announced, the Company purchased sufficient quantities of existing irrigation and mining water rights in Kobeh Valley, adjacent to the Mt. Hope project. In the first half of 2008, the company submitted applications to the Nevada Division of Water Resources requesting transfer of the water rights to Eureka Moly's proposed well field as well as to change the designated use of these water rights from agricultural to mining and milling. Following a State Engineer's hearing on these applications in October of last year, the granting of these applications was received on March 26, 2009.

During 2008, the Company explored for and tested specific water well locations in the proposed well field. This effort identified several highly productive wells and verified that the Company will be able to obtain the 7,000 gallons per minute (gpm) necessary to meet the Mt. Hope project's life of mine production needs. The well field is conveniently located seven miles west of the planned open pit mining operation.

In addition, the Nevada State Engineer determined in his findings that Kobeh Valley pumping will have no adverse impact to the predominately agricultural users in Diamond Valley, the adjacent water basin 15 miles east of our well field site. The grants are subject to a monitoring, management, and mitigation plan by the Nevada State Engineer for the place of use, which is limited to the Plan of Operations submitted to and accepted by the BLM (Mt. Hope project area).

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General Moly is a U.S.-based molybdenum mineral development, exploration and mining company listed on the NYSE AMEX (formerly the American Stock Exchange) and the Toronto Stock Exchange under the symbol GMO. Our primary asset, our interest in the Mt. Hope project located in central Nevada, is considered one of the world's largest and highest grade molybdenum deposits. Combined with our second molybdenum property, the Liberty project that is also located in central Nevada, our goal is to become the largest primary molybdenum producer by the middle of the next decade. For more information on the Company, please visit our website at <http://www.generalmoly.com>.

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Forward-Looking Statements

Statements herein that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to, the Company's ability to obtain required permits to commence production and its ability to raise required financing, metals price and production volatility, exploration risks and results, and project development risks. For a detailed discussion of risks and other factors that may impact these forward looking statements please refer to the Risk Factors and other discussion contained in the Company's quarterly and annual periodic reports on Forms 10-Q and 10-K, as the same are amended from time to time, on file with the SEC. The Company undertakes no obligation to update forward-looking statements.