



GENERAL MOLY

General Moly, Inc. – AMEX: GMO

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GENERAL MOLY PLACES INITIAL LONG LEAD EQUIPMENT ORDERS

LAKEWOOD, COLORADO – October 11, 2007, General Moly ([AMEX:GMO](#)) announced that Letters of Award have been signed between the Company and FLSmidth Minerals, Inc. (formerly FFE Minerals, Inc.) arranging for the supply of approximately \$36 million in crushing and grinding equipment for the Mt. Hope molybdenum project including a gyratory crusher, a SAG mill, and two ball mills. The companies plan to work towards a mutually agreeable Global Goods and Services Agreement to leverage upon FLS's broad range of equipment lines.

The mills and crusher are scheduled to be shipped to the Mt. Hope site in the fourth quarter of 2009, coordinating with the Company's construction schedule to meet targeted initial production in H2 2010. The Company is required to pay approximately \$3 million through the end of 2007 with the balance to be paid in 2008 and 2009.

Bruce D. Hansen, Chief Executive Officer, said, "Following the Board's decision to progress the Mt. Hope project to the development stage, it was important that we place orders to ensure on-time delivery to site in this constrained equipment environment. FLSmidth is a world renowned mine processing equipment supplier and we are pleased to secure Mt. Hope's simple and proven mining technology in a timely manner."

Development of the Mt. Hope project continues on schedule. Basic engineering began in September of 2007; motors for the wrap-around driven SAG mill and pinion driven ball mills are expected to be procured in late October; orders for the mobile mine fleet are expected to begin in Q1 2008; and the draft Environmental Impact Statement (EIS) is expected to be released in Q1 2008.

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General Moly, formerly Idaho General Mines, is a U.S.-based molybdenum mineral development, exploration and mining company listed on the American Stock Exchange under the symbol GMO. Our primary asset, 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 Hall-Tonopah project which 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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