



Gold Coast Bulletin

05/08/2009

Page: 25

Business News

Region: Gold Coast QLD

Circulation: 41121

Type: Regional

Size: 36.37 sq.cms

Frequency: MTWTF--

Coppermoly rights issue to raise \$2m

GOLD Coast mining company Coppermoly Ltd is seeking to raise \$2 million to continue its extensive drilling in Papua New Guinea.

The group has applied for a non-renounceable rights issue, offering one new share for every two existing shares at 5c and an option for every two new shares at 7c.

Coppermoly is undertaking the rights issue to provide working capital to undertake further drilling at the Nakru-1 and Nakru-2 prospects, further geophysical surveys and additional drilling at Simuku.

Coppermoly's shares closed unchanged yesterday at 5c.