

MEDIA COVERAGE



Coppermoly's Simuku project in PNG is shaping up to be a significant copper deposit

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By Angela Kean

Coppermoly ([ASX: COY](#)) continues to unmask the tonnage potential of the Simuku tenement with assays from drilling returning a substantial intersection of 1,001.9 metres at 0.24% copper, 60 parts per million molybdenum and 2.38 grams per tonne (g/t) silver at the Tobarum Prospect.

Significantly, the mineralisation extends to more than 500 metres below the existing Inferred Resource of 200 million tonnes at 0.47% copper equivalent and opens up large areas for additional mineralised targets.

These results are in addition to previously announced drilling results which returned intersections of primary copper sulphide mineralisation up to 1000 metres beneath the existing resource.

Coppermoly continues to unlock the potential of Simuku to become a very large copper deposit.

Further south at the Misili Prospect, the second deep drill hole was terminated at 686.4 metres depth, intersecting 383 metres at 0.22% copper, 74 parts per million molybdenum and 1.85g/t silver from 163 metres, including 24 metres at 0.75% copper and 78 parts per million molybdenum from 292 metres.

The copper mineralisation is predominantly within quartz feldspar porphyry and breccia units.

Molybdenum intersections include 47 metres at 234 parts per million and 0.32% copper from 451 metres, demonstrating that zones of molybdenum extend from surface trenching to more than 430 metres deep.

Significant previously unreported intersections in the two diamond drill holes also include:

- 2 metres at 0.31% copper, 224 parts per million molybdenum and 6.15g/t silver from 809 metres;
- 53 metres at 0.40% copper, 154 parts per million molybdenum and 1.84g/t silver from 818 metres; and
- 10 metres at 0.36% copper, 46 parts per million molybdenum and 2g/t silver from 875 metres.

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A third deep drill hole beneath the Horseshoe molybdenum prospect was completed to a depth of 900 metres and assays are still pending.

A historical drill hole at the prospect intersected 14 metres at 0.42% molybdenum in an oxide zone from surface.

A total of 37 drill holes have now been completed at Simuku for a total of 10,248 metres, with six diamond drill holes for a total of 4,227 metres drilled by **Barrick Gold Corporation (NYSE: ABX, TSE: ABX)** subsidiary Barrick (PNG Exploration) under an agreement between the two companies.

Barrick has spent over A\$18 million on the three tenements – Nakru, Simuku and Talelumas – and is expected to earn-in 72% by having spent \$20 million by early 2012.

Simuku is located 20 kilometres from the deep water port at the provincial capital of Kimbe in the highly prospective Kulu Awit Copper-Gold Belt.