

## MEDIA COVERAGE



### **Coppermoly and Barrick to get to work**

15 April 2011

**COPPERMOLY will fire up its drilling program during the second quarter, with field operations now underway.**



Exploration will be managed by Barrick, a subsidiary of Barrick Gold, under an agreement with Coppermoly which allows Barrick to spend \$20 million to earn 72% of the Nakru, Simiku and Talelumas tenements over eight years.

Simiku has an inferred resource of 200 million tonnes grading 0.36% copper, containing 700,000 tonnes of copper, 12,000 tonnes of molybdenum, 12 tonnes of gold and 391 tonnes of silver.

Mapping done by Barrick last year helped define structural information which will help form drillhole planning.

Coppermoly's Kulu prospect is 5.5 kilometres southeast of Simiku, and rock sampling from the 2010 program confirmed anomalous grades of copper over an area of 800 metres by 600 metres.

Over 200 rock chip samples taken during November 2010 had average grades of 0.11% copper.

The company said additional testing outside of Simiku will help develop the mineral potential of additional prospects which were historically explored by different companies.

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## Steady as she goes in Port Moresby, wild times in Toronto

James McGrath  
Friday, 15 April 2011

**IT was a quiet week on the Port Moresby Stock Exchange, while it was mostly negative for PNG stocks on the Australian Securities Exchange, but stocks on the Toronto Exchange caught the eye.**

POMSoX-listed companies	Code	Last week's close close (Kina)	Last trade today (Kina)	Variance (Kina)	Variance %
Marengo Mining Limited	MGO	0.76	0.77	0.01	1.32%
Oil Search Limited	OSH	16.50	16.50	0.00	0.00%
Bank South Pacific Limited	BSP	0.72	0.72	0.00	0.00%
InterOil Limited	IOC	90.00	90.00	0.00	0.00%
New Guinea Energy	NGE	0.36	0.36	0.00	0.00%
Steamships Trading Companies Limited	SST	5.00	5.00	0.00	0.00%
Kina Asset Management Limited	KAM	1.00	1.00	0.00	0.00%
Highlands Pacific Limited	HIG	0.96	0.96	0.00	0.00%
New Britain Palm Oil	NBO	31.00	30.00	-1.00	-3.23%
AIM-listed companies	AIM code	Last week's close (pence)	Last trade today (pence)	Variance (pence)	Variance %
Triple Plate Junction	TPJ	7.25	7.78	0.53	7.31%
Regency Mines	RGM	4.55	4.85	0.30	6.59%
TSX-listed companies	TSX code	Last week's close (\$C)	Last trade today (\$C)	Variance (\$C)	Variance %
Nautilus Minerals	NUS.TO	2.65	3.24	0.59	22.26%
Papuan Precious Metals	PAU-V	0.45	0.48	0.03	6.67%
Madison Minerals	MMR-V	0.14	0.14	0.00	0.00%
Marengo Mining	MRN.TO	0.33	0.33	0.00	0.00%
LNG Energy	LNG-V	0.56	0.54	-0.02	-3.57%
New Guinea Gold	NGG-V	0.10	0.09	-0.01	-10.00%
Vangold Resources	VAN-V	0.18	0.16	-0.03	-13.89%
NYSE	Code	Last week's close (\$US)	Last trade today (\$US)	Variance (\$US)	Variance %
InterOil	IOC	73.19	65.07	-8.12	-11.09%

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ASX-listed companies	ASX code	Last week's close (\$A)	Last trade today (\$A)	Variance (\$A)	Variance %
CopperMoly Limited	COY	0.13	0.14	0.02	12.00%
Bougainville Copper	BOC	1.60	1.65	0.05	3.12%
Kula Gold	KGD	1.81	1.84	0.03	1.66%
Bright Star Res Ltd (Tasman Goldfields)	BUT	0.17	0.17	0.00	0.00%
Gold Anomaly	GOA	0.03	0.03	0.00	0.00%
Resource Mining	RMI	0.01	0.01	0.00	0.00%
Newcrest Mining	NCM	42.08	41.39	-0.69	-1.64%
Frontier Resources	FNT	0.26	0.26	-0.01	-1.92%
Liquefied Natural Gas Limited	LNG	0.51	0.50	-0.01	-1.96%
Oil Search	OSH	7.39	7.23	-0.16	-2.17%
Cue Energy	CUE	0.35	0.34	-0.01	-2.90%
Marengo Mining	MGO	0.34	0.33	-0.01	-2.99%
Santos	STO	16.28	15.66	-0.62	-3.81%
Highlands Pacific	HIG	0.36	0.35	-0.02	-4.17%
Horizon Oil	HZN	0.40	0.39	-0.02	-3.75%
New Guinea Energy	NGE	0.15	0.14	-0.01	-6.67%
Allied Gold	ALD	0.69	0.63	-0.06	-8.70%
Goldminex	GMX	0.18	0.16	-0.02	-11.11%
MIL Resources	MGK	0.03	0.02	0.00	-12.00%
Blue Energy	BUL	0.12	0.10	-0.02	-13.04%

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There were heavy swings on the TSX, with Nautilus Minerals leading the way, up 22.26% to finish last night's trading at \$C3.24 on the back of news of a joint venture agreement signed with German company Harren and Partner to supply a production support vessel at Solwara-1.

However, on the other end of the scale, Vangold Resources wiped off 13.89% to finish at C16c.

The negative sentiment continued in Australia, with most PNG stocks on our ASX watchlist down, however Coppermoly bucked the trend to post the only double-digit gain of the week, up to 14c after a 12% swing.

InterOil lost 11.09% on the New York Stock Exchange, while Triple Plate Junction and Regency Mines both had good weeks in London, finishing up 7.31% and 6.59% respectively on the London Stock Exchange.

It was a sedate week of trading on the POMSOX, with Marengo Mining the only stock to come out ahead, finishing up 1.32% at 0.77 kina.

The only other stock on our watchlist to move either way was New Britain Palm Oil, which lost 3.23% after its 1 kina gain last week.

It was a mostly negative week for metals, with overnight copper losing \$US466.25 per tonne to finish last night's trade on the London Metal Exchange at \$9389.25/t.

It was a similar story for nickel, although the swing wasn't as severe, losing \$1795/t to finish at \$25,799/t.

LME gold had a marginal gain though, putting on \$1.22 an ounce to close at \$1476.15/oz.

Tapis crude continued its steady march upward, this week finishing at \$129.24 per barrel, up from 128.33/bbl.