



**ADDRESS**  
PO Box 6965  
Gold Coast Mail Centre  
Qld 9726 Australia  
  
ABN 54 126 490 855

**PHONE**  
+61(07) 5592 1001  
**FAX**  
+61 (07) 5592 1011  
**EMAIL**  
info@coppermoly.com.au  
**WEBSITE**  
www.coppermoly.com.au

## **MEDIA RELEASE**

**2<sup>nd</sup> February 2012**

**ASX Code: COY**

# **GOLDER ASSOCIATES APPOINTED TO REVIEW RESOURCES**

Queensland-based copper explorer Coppermoly Ltd has appointed independent consultants Golder Associates to review all drillhole data at the Nakru-1 copper-gold system in Papua New Guinea, with a view to estimating a maiden Inferred Resource for the project. Golder Associates will also review all drillhole data at Coppermoly's Simuku copper-molybdenum system, also in PNG, in order to upgrade the existing Inferred Resource. Results are expected in April.

Both the Simuku and Nakru-1 projects are located on PNG's New Britain Island. They are within a four-hour drive from the provincial capital of Kimbe which has businesses, roads, shops, electricity and a deep water port, which are essential for the future development of Coppermoly's projects.

At Nakru-1, 27 diamond drillholes have been completed for 5,928.4 metres. Results include:

- 213.75 metres grading 0.92% copper and 0.33 g/t gold from 74.45 metres depth
- 13.55 metres grading 2.8% copper and 0.23 g/t gold from 74.45 metres depth
- 23.5 metres grading 1.30% copper and 2.38 g/t gold, including 1 metre of 4.6% copper, 42 g/t gold and 2840 ppm tellurium.

Additional drilling will help define the extent of gold, tellurium and an upper blanket of secondary copper enrichment.

Simuku is host to an Inferred Resource of:

- 200 million tonnes grading 0.47% copper equivalent (Cu.Eq) (0.30% Cu.Eq cut-off)
- 80 million tonnes grading 0.60% Cu.Eq (0.5% Cu.Eq cut-off).

A total of 10,248 metres has been drilled in 37 diamond holes. Two diamond drillholes to 10004.9 and 686.4 metres depth will be reviewed with a view to upgrading the existing Inferred Resource.

### **Media enquiries:**

Peter Swiridiuk  
Managing Director  
ext. 3201

Or

Maurice Gannon  
Director of Operations & Phone: (07) 5592 1001  
Company Secretary  
Phone: (07) 5592 1001 ext. 3203

## **About Coppermoly**

Queensland-based copper exploration company Coppermoly Limited (ASX: COY) is focused on exploring for and developing copper-gold deposits. It has two projects, Simuku and Nakru-1, on New Britain Island, Papua New Guinea and another three tenements nearby under application. The Simuku Project has an Inferred Mineral Resource of 200 million tonnes at 0.47% copper equivalent, and a maiden Inferred Resource for the Nakru-1 Project is expected in 2012.

Coppermoly has signed an agreement to earn up to 70% on the Esk Trough copper-gold projects in southeast Queensland by spending \$6 million in exploration over the next six years.