

# Press Index

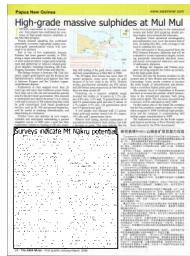
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## 1. Coppermoly

- 1.1 Surveys indicate Mt Nakru potential  
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## Surveys indicate Mt Nakru potential

**A** THREE dimensional ground geophysical IP survey over Coppermoly's Nakru-1 and Nakru-2 copper-gold-molybdenum systems in Papua New Guinea indicates potential for significant mineralization at depth.

The systems form part of the Mt Nakru project on New Britain. They represent different mineralized systems 1.5km apart, both extending to more than 300 metres depth.

At Nakru-1 the chargeability anomaly occurs at surface to the south-west and extends to become a larger anomaly to the north-east with dimensions of 600 metres by 200 metres.

Assay results from the first 6 trenches include: 33 metres @ 0.53 grams/tonne gold and 100 ppm molybdenum; 29 metres @ 1.52 grams/tonne gold and 239 ppm molybdenum; and 90 metres @ 1.08 grams/tonne gold and 204 ppm molybdenum.

Coppermoly's managing director Peter Swiridiuk says: "The intersection of gold and molybdenum at surface tends to confirm the presence of a thick layer of gold hosted stockwork breccia with disseminated sulphides intersected in the first 50 metres of 4 shallow holes."

Nakru-1 is the most advanced of four known prospects within Mt Nakru tenement and has potential to host a large copper-gold deposit. In addition to trenching, 18 drill holes totalling almost 1998 metres have been completed.

Historic drill holes in Nakru-1's south-west portion returned 94 metres @ 0.46 grams/tonne gold and 0.43% copper from 91 metres, including 11.2 metres @ 2.55 grams/

tonne gold and 0.95% copper; and 74 metres @ 0.78% copper from 93 metres, including 21 metres @ 1.10% copper from 146 metres. Silver values up to 21 grams/tonne over 1.9 metres were intersected.

A recent hole to 272.6 metres intersected semi-massive to massive copper sulphides of up to 5% visible chalcopyrite between 92 and 103.7 metres.

Deeper gold and copper intersections lie beneath an upper breccia unit where 3 historic holes intersected more than 1 gram/tonne gold. The untested north-east anomaly provides potential for significant gold and copper tonnage.

At Nakru-2, drilling is testing the geophysical chargeability anomaly within the diatreme breccia and is targeting an historic trench intersection of 25 metres @ 1.44% copper, 10 metres @ 1.16 grams/tonne gold and 155 ppm molybdenum. A rock chip sample also graded 19.9% copper near this trench intersection.

A soil sampling program is under way along geophysical survey lines which will help determine near surface base metal mineralization and assist in targeting drill holes.

Peter Swiridiuk says: "The intersection of copper sulphide at Nakru-1 at 97 metres is encouraging, as it provides potential for significant grades of copper beneath a blanket of gold. Ground geophysics will help us target further holes to determine tonnage potential of copper.

"We are also excited about the potential at the Nakru-2 and we are drilling to test for depth extensions in a potentially large 700 metre diameter area of mineralization."