



Coppermoly exploration to start soon

BARRICK Gold will start work on Coppermoly's exploration sites in Papua New Guinea early next year.

The Canadian giant has committed to spend at least \$20 million on exploration in the next eight years to earn a 72 per cent interest in the PNG tenements.

Barrick will undertake diamond drilling on the Nakru tenement, targeting two distinct geophysical anomalies identified by the Bundall-based Coppermoly.

Detailed mapping and sampling will be carried out on the Simuku tenement.

Coppermoly is working with Barrick to help set up a base in Kimbe, the New Britain town where Coppermoly has its own exploration base.

Meanwhile, Coppermoly will undertake a roadshow of investor presentations in Adelaide, Sydney and Melbourne next week.

Shares in the company closed up 1c at 13.5c.