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BRIEFING

Coppermoly opens IPO

Queensland gold and base metals explorer Coppermoly has opened its IPO of 25¢ shares to raise up to \$20 million for exploration of its Papua New Guinea projects. The company will focus on its Simuku, Nakru and Plasyumi copper and gold projects in West New Britain Province and intends to develop at least one of three defined deposits to pre-feasibility stage within two years. The board includes Frontier Resources' boss Peter McNeil.