



COPPERMOLY

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“Exploring major copper-gold systems in PNG and Australia”
ASX:COY

March 2012



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The technical information provided by Barrick (PNG Exploration) Ltd, a wholly owned subsidiary of Barrick Gold Corporation has been interpreted by Coppermoly Ltd and does not necessarily reflect views by Barrick.

Competency Statement

The information in this presentation that relates to Exploration Results is based on information compiled by Peter Swiridiuk, who is a Member of the Australian Institute of Geoscientists.

Peter Swiridiuk is a consultant to Coppermoly Ltd and is employed by Aimex Geophysics. Peter Swiridiuk has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Peter Swiridiuk consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Please consult www.coppermoly.com.au for more detailed information.



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Value of Coppermoly compared to peers

- Coppermoly (ASX: COY) A\$8.2m – PNG Copper porphyry
- Marengo Mining (ASX: MGO) A\$251m – PNG Copper porphyry
- Robust Resources (ASX: RLO) A\$102m – Indonesia Copper
- Intrepid Mines (ASX: IAU) A\$448m - Indonesia Copper and Gold
- Exeter Resources (TSX: XRC) C\$224m – Chile Gold and Copper



Company Overview (ASX:COY)

Current Shares on Issue	150 million
New Guinea Gold Corp (TSX-V:NGG)	13.9%
Vangold Resources Ltd (TSX-V:VAN)	9.3%
National Nominees Ltd	5.9%
Barrick	4.2%
Share Price	5.5 cents
Market Capitalisation	\$8.2 million
Cash at Bank	\$1.0 M
Top 20 Shareholders currently hold	53%



Board and Management with Years of Experience

Dal Brynelsen – *Non Executive Chairman*, CEO of Vangold Resources Ltd (TSX:VAN), founding Director of Griffin Mining. Over 30 years experience in the mining industry.

Peter Swiridiuk – *Managing Director*, 22 years experience with copper and gold exploration in PNG, Solomon Is, Philippines, Oman, Mexico, Cyprus and Australia.

Maurice Gannon – *Executive Director and Company Secretary*, BSc, GAICD, FCIS, AFAIM, MAusIMM, 23 years experience in earth sciences, business and financial management.

Ces Iewago – *Non Executive Director*. BACom, MBA, FAICD, expertise in PNG banking and finance. Chairman of New Guinea Gold (TSX:NGG) with political connections in PNG.

Ben Faulkner – *Non Executive Director*. BBus,. Dip Stockbroking, SAA, AFMA, Senior Private Client Advisor with RBS Morgans Limited.

Denis O'Neill – Geological Consultant with over 37 years experience in mining and exploration.

Administration and Base of Operations at Kimbe on New Britain Island.



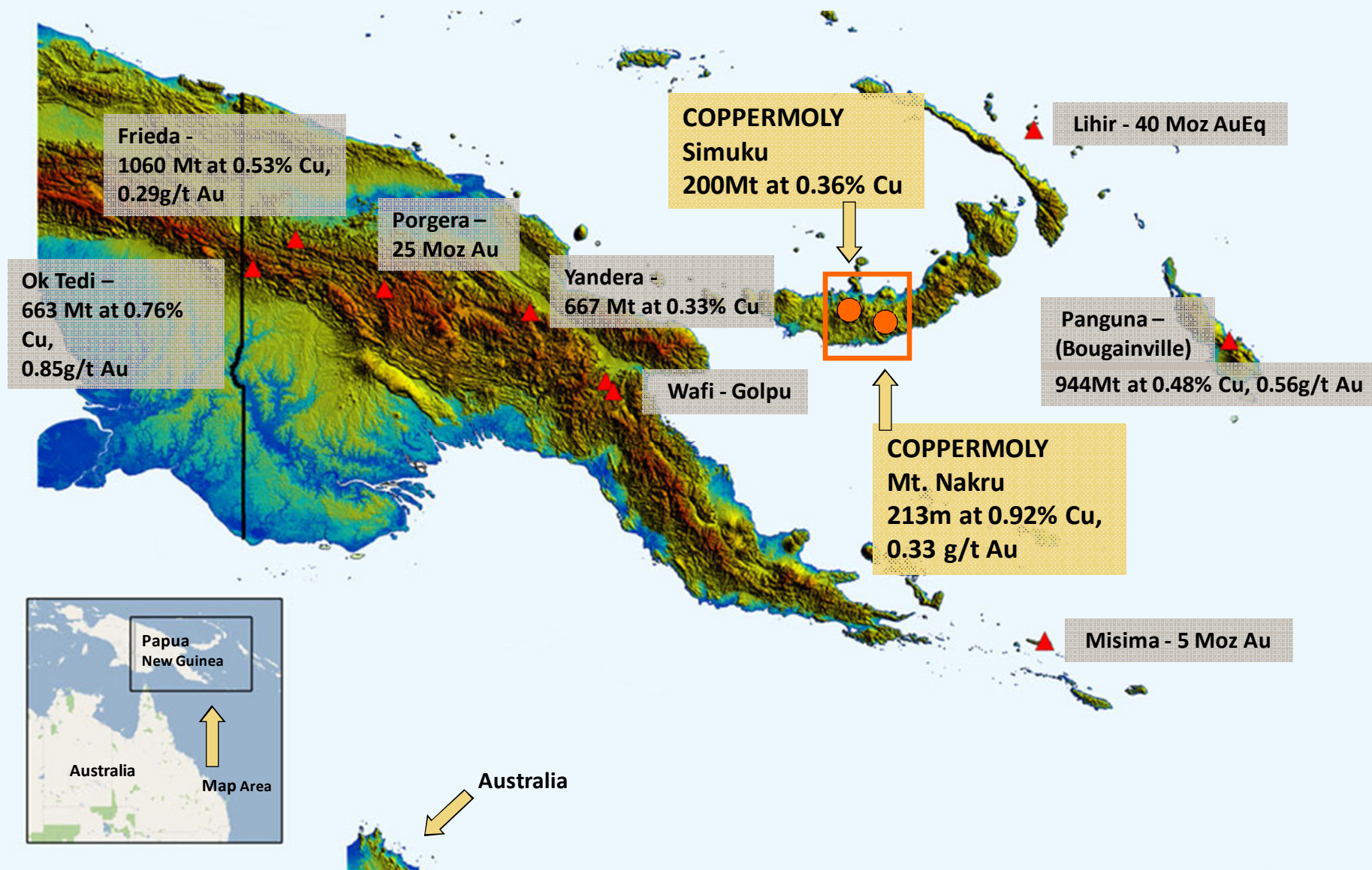
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Highlights

- Barrick (PNG Exploration) Ltd has taken a 72% interest in Coppermoly's Simuku, Nakru and Talelumas tenements on New Britain Island, PNG, by spending \$20M within two years. A joint venture will now be formed.
- **Nakru-1:** Maiden Inferred Resource planned for April 2012. Drillhole intersection of **213.75m grading 0.92% copper and 0.33 g/t gold.**
- **Simuku:** Inferred Mineral Resource of 200 million tonnes at 0.47% Cu.Eq (see notes) drill tested to over 1000m depth. A total of 37 diamond holes for 10,248 metres with a resource upgrade planned for April 2012.
- Three nearby tenements under application on New Britain Island.
- Geophysical surveying has begun on the Queensland Esk Trough copper-gold to help define drill targets. An RC drilling programme of 2000 to 3000m planned for April.
- Projects have good access to existing Infrastructure to reduce development costs.



Papua New Guinea – Highly Mineralised



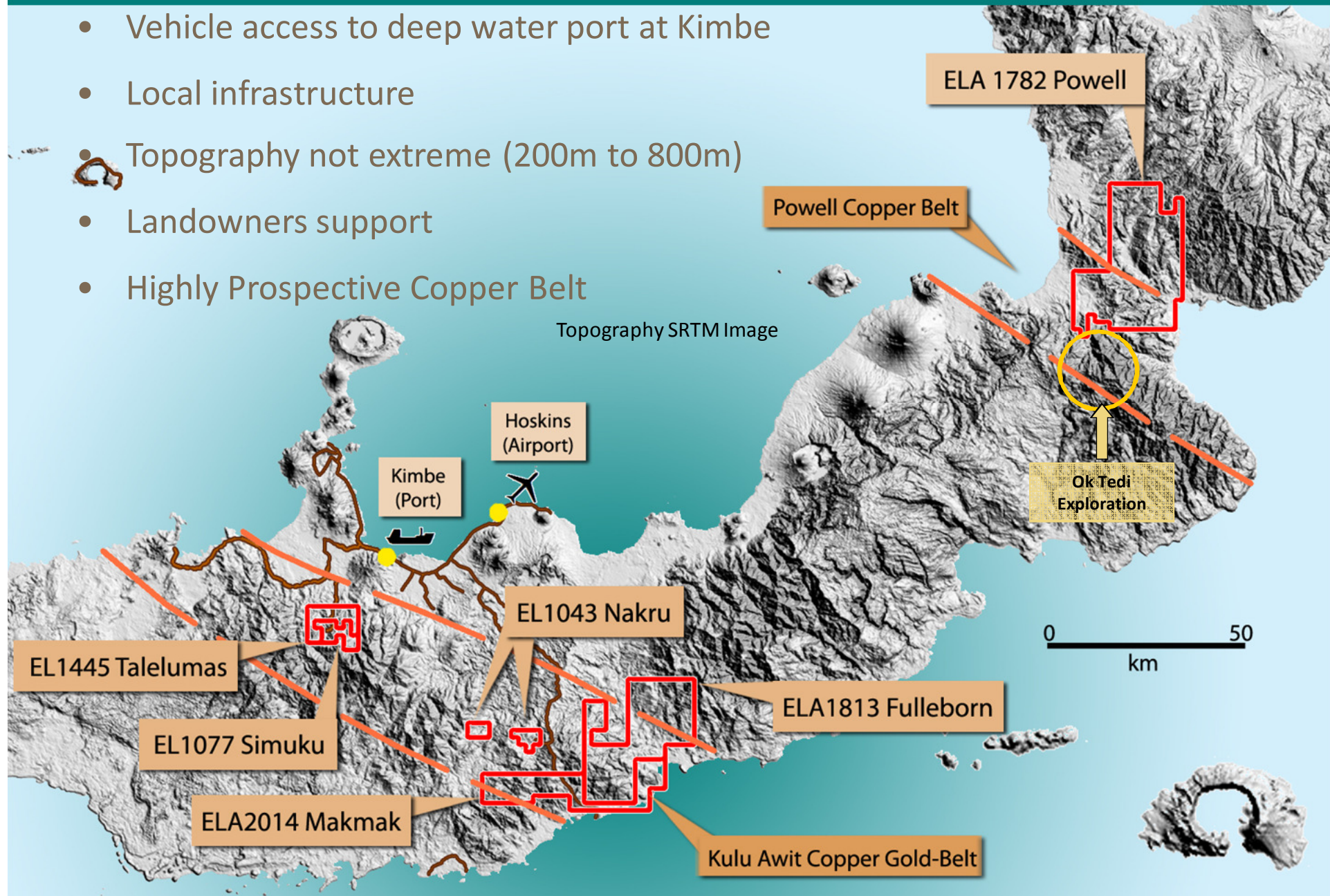
Kimbe – Provincial capital and Base of Operations

- Projects have access to deep water port at provincial capital of Kimbe
- Large palm oil industry has developed local infrastructure



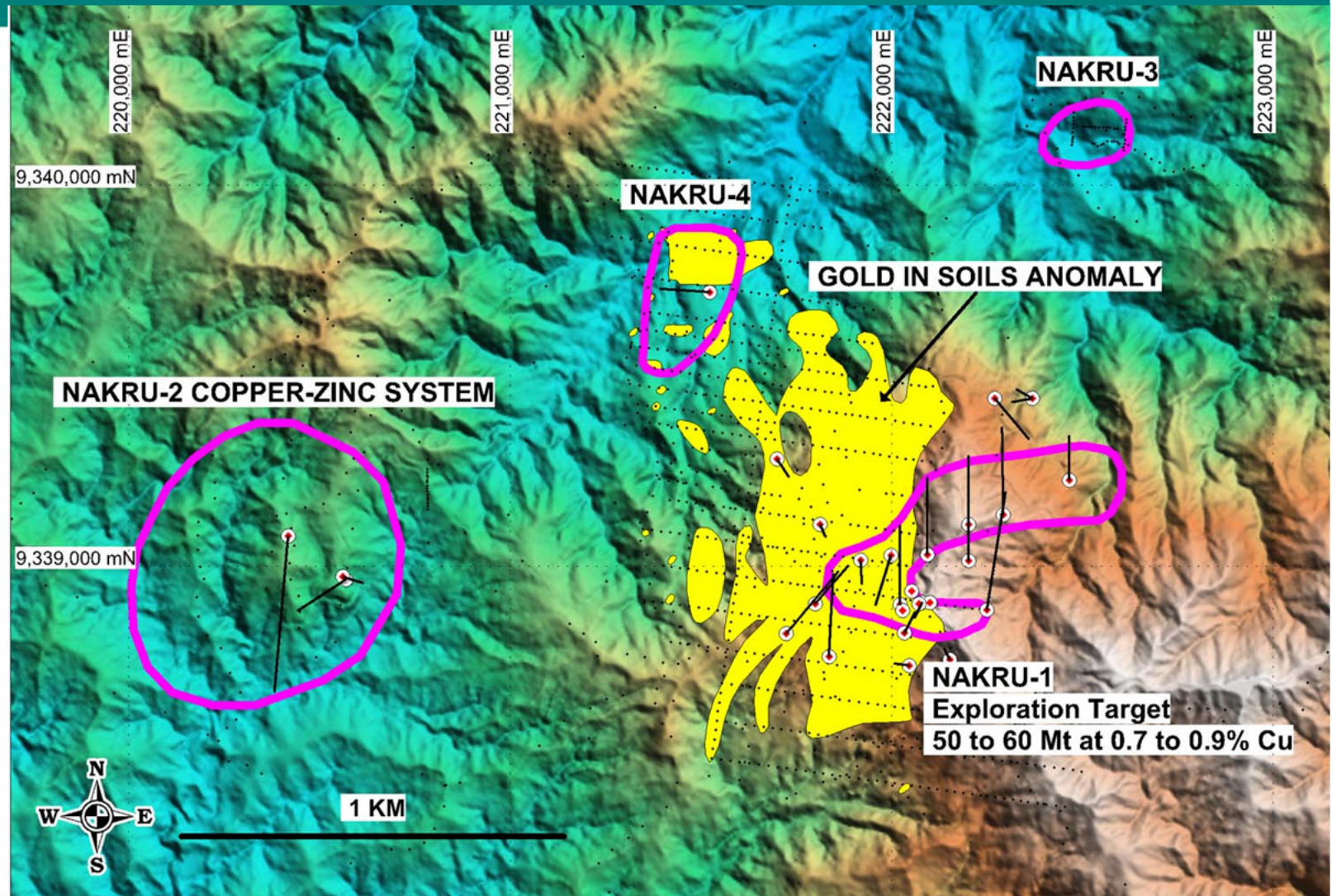
New Britain Island – Nakru and Simuku Projects

- Vehicle access to deep water port at Kimbe
- Local infrastructure
- Topography not extreme (200m to 800m)
- Landowners support
- Highly Prospective Copper Belt



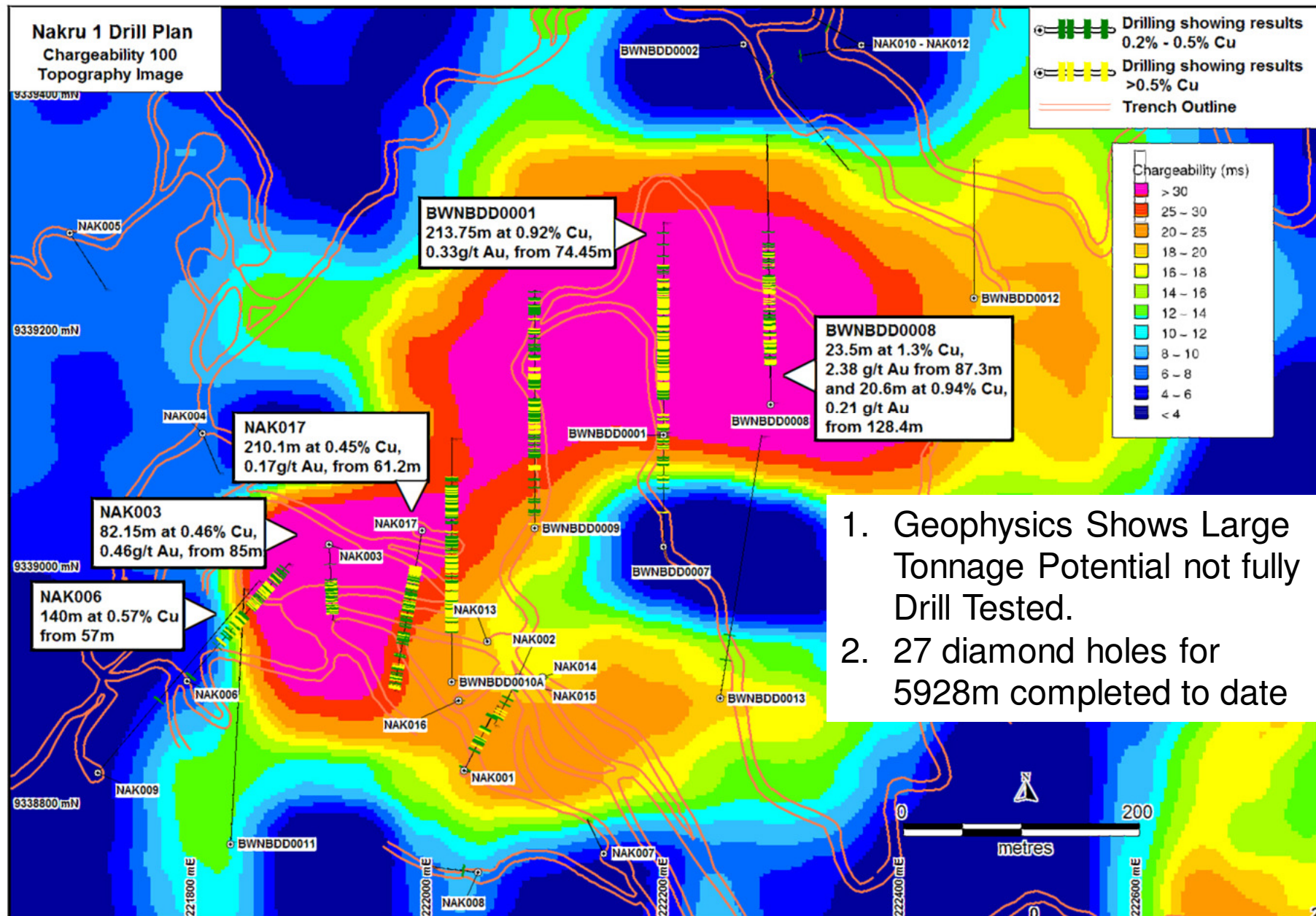
Nakru Copper-Gold-Zinc Systems

- 31 drill holes (7253m)
- Further drilling required to test all targets

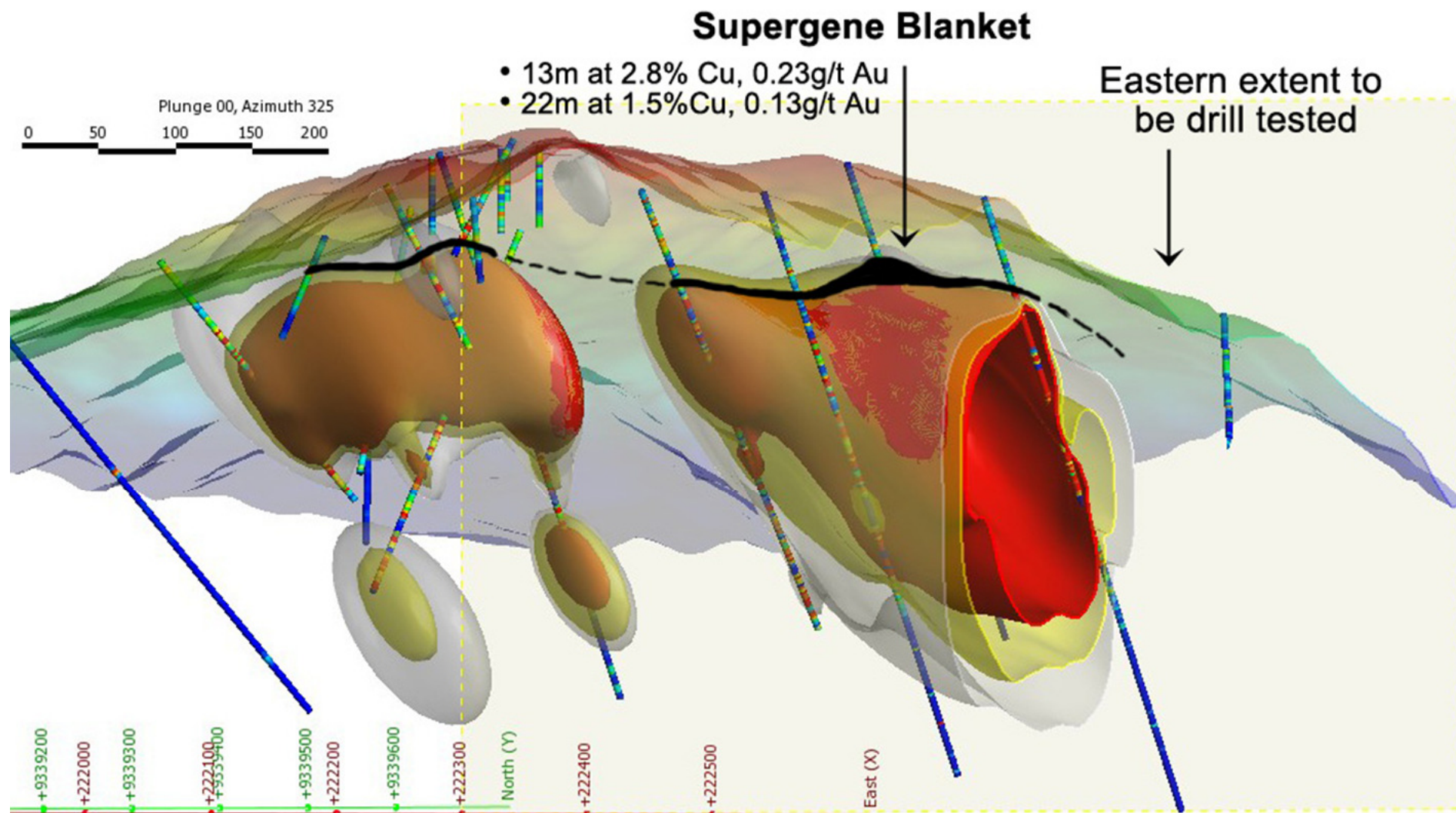


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Nakru 1 – Copper Gold System



Nakru-1: Exploration Target, 50 to 60Mt grading 0.7 to 0.9% Copper

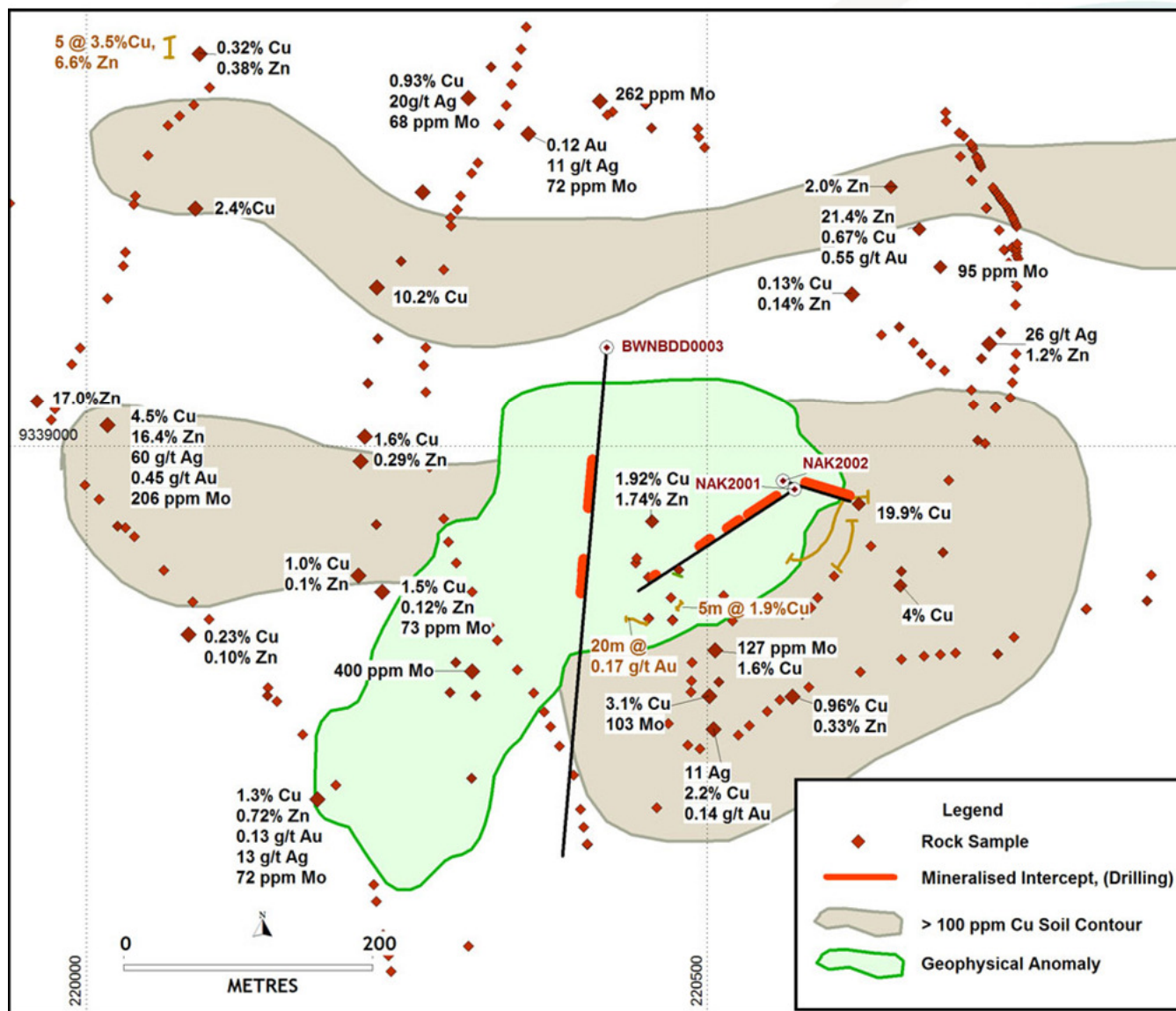


In accordance with Clause 18 of The JORC Code the reference to 'Exploration Target' in terms of target size and type should not be taken as an estimate of Mineral Resources or Ore Reserves. The statement referring to quantity and grade of the exploration target is based upon exploration results to-date including extensive drilling which has intersected the mineralisation. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.

- Maiden Inferred Resource due in April 2012

Nakru 2: Copper-Zinc System

800m Diameter System – 3 Diamond Holes for 1053m



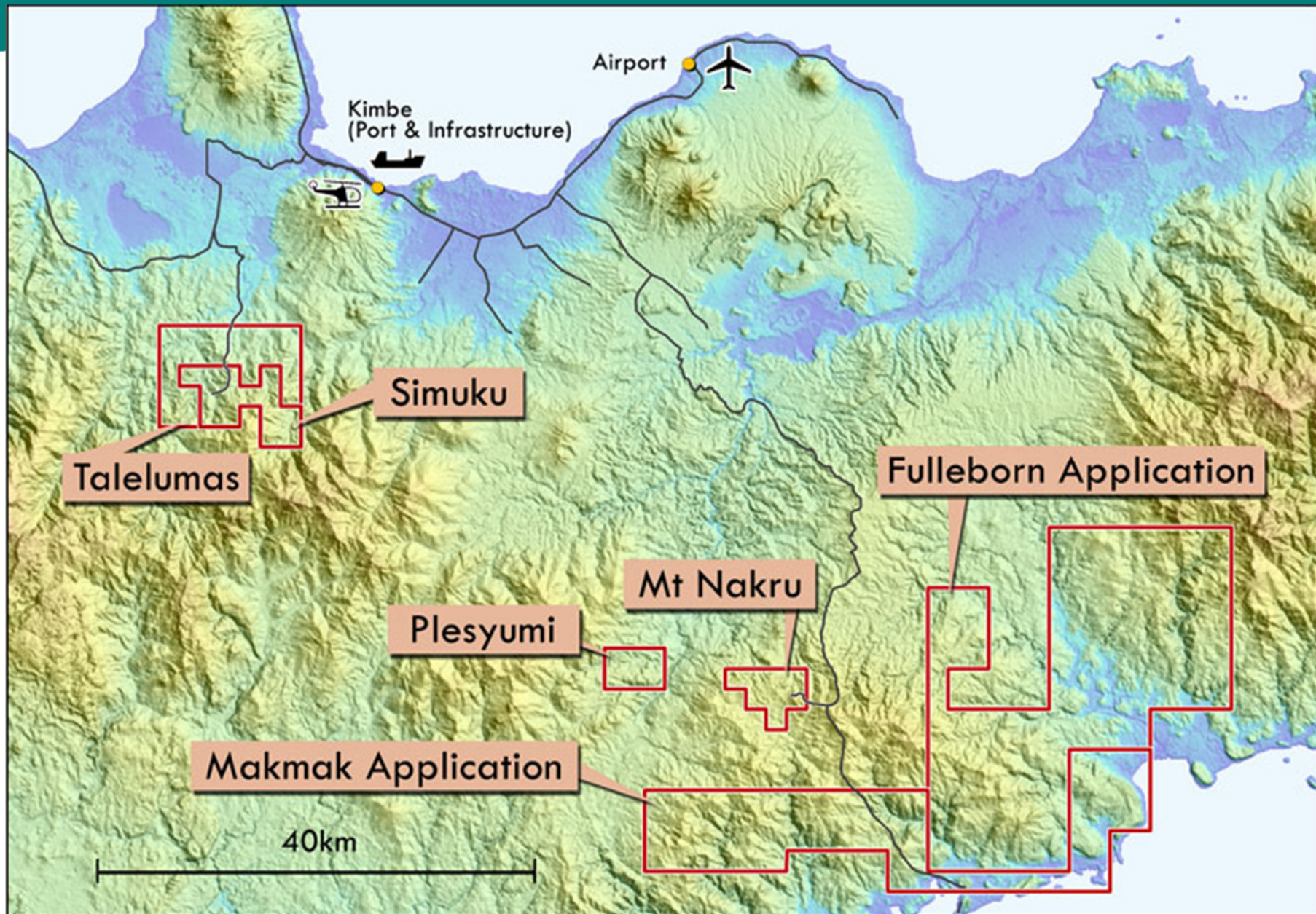
- Early exploration – rock sampling undertaken and one hole drilled
- Massive sulphide copper lens: 6.8m at 3.8% Cu at 30m Depth
- Drill tested with one deep hole by Barrick: 64m at 0.59% Cu at 141m depth.
- From 290.1m depth: 4.9m at 13.6% Zn, 24.03 g/t Ag, 0.41 g/t Au, 0.85% Cu



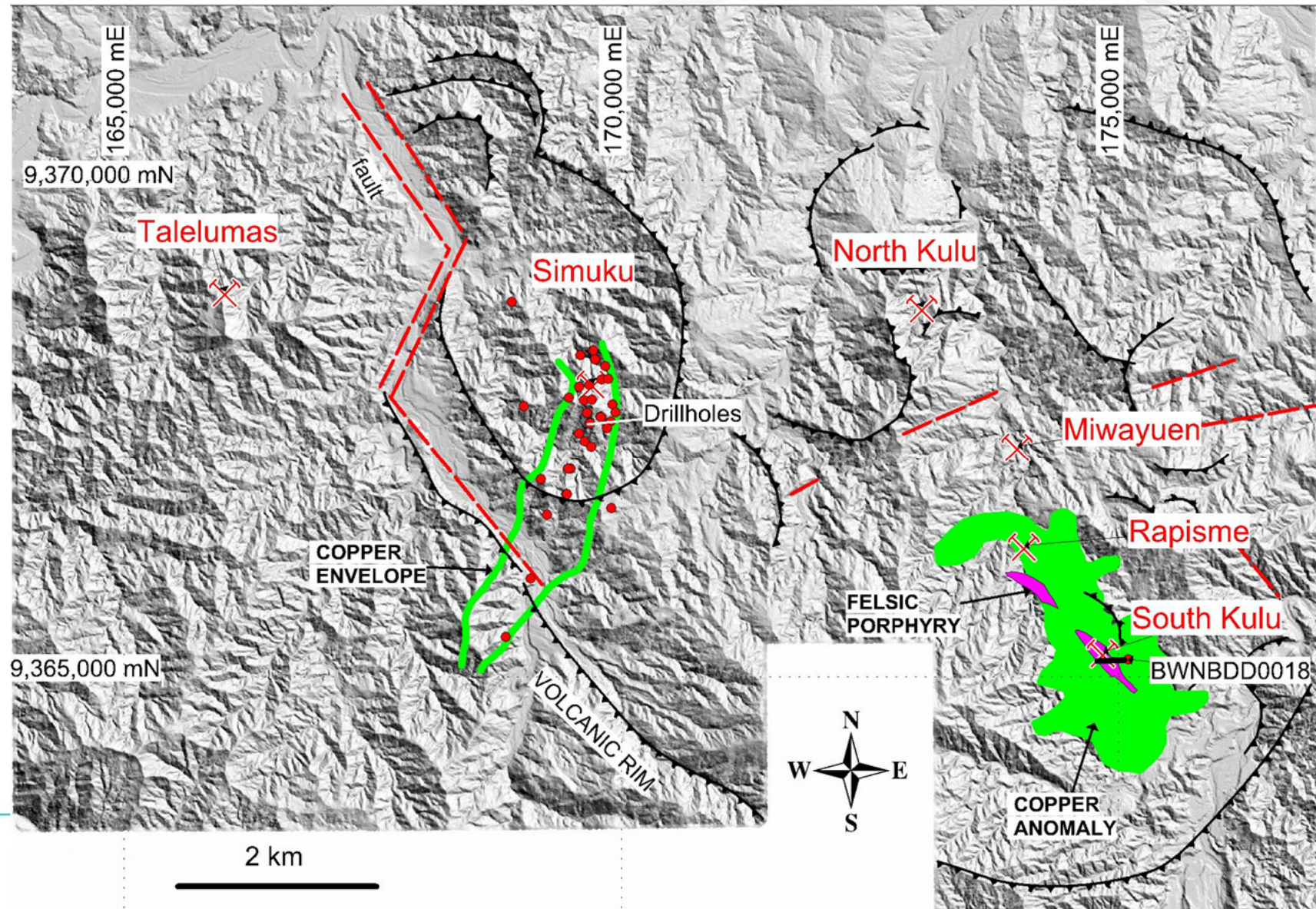
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Simuku Project

20km from Kimbe Deep Water Port

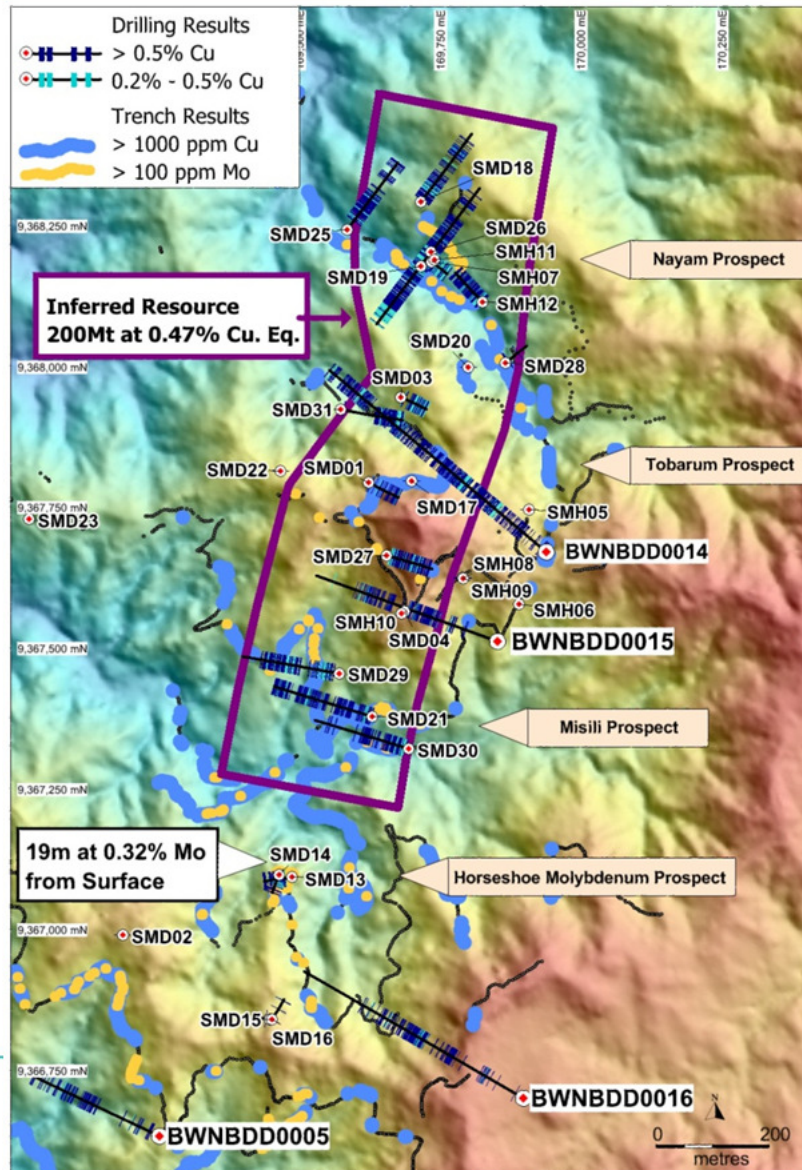


Simuku Porphyry Copper District



Simuku Porphyry Copper Prospect

Diamond Drilling of 37 holes for 10,248 metres



Inferred Resource upgrade in April:

- 200 million tonnes at 0.47% Copper Equivalent (0.3% Cu.Eq cut-off)
- Drilling intersects 0.24% copper over 1000m, including 43m at 0.54% Cu from 224m depth.

Nayam Cu Prospect

- Secondary enrichment: 18m of 1.0% Cu from 18m depth

Tobarum Cu Prospect

- SMD10 intersected 58m at 0.53% Cu at 24m depth

Horseshoe Cu-Mo Prospect

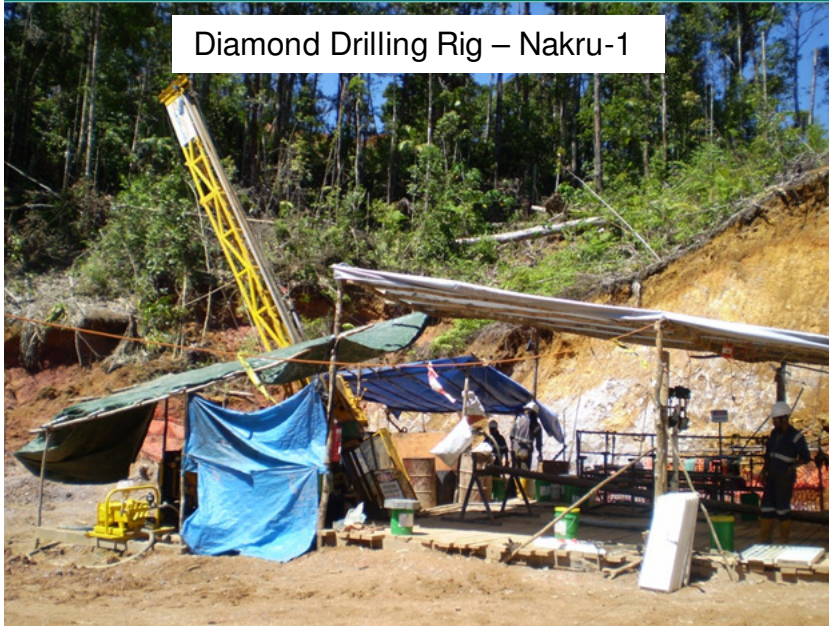
- 14m at 0.42% Mo from surface



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PNG Exploration

Diamond Drilling Rig – Nakru-1



Barrick Core Shed - Kimbe



On-Site Core Shed – Nakru-1



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Plans for 2012 in PNG

Current Projects:

- Joint Venture with Barrick (PNG Exploration) to be formed in April

Simuku:

- Upgrade Inferred Resource by Golder Associates in April

Nakru:

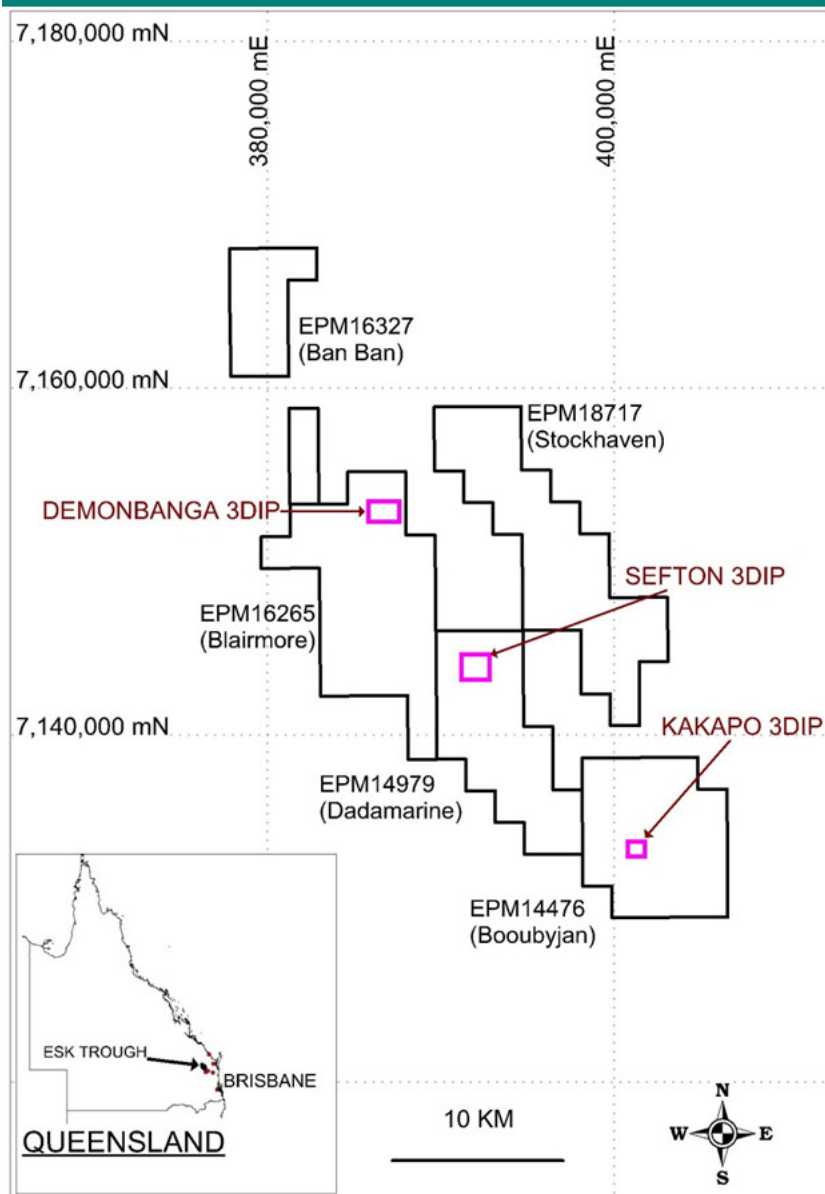
- Maiden Inferred Resource by Golder Associates in April
- Further drilling and geophysics required to test targets and tonnages

New Projects:

- ELA Powell awaiting minister's signature. Creek sampling and mapping.
- ELA Makmak awaiting MAC approval. Rock sampling, mapping, geophysics, drilling.
- ELA Fulleborn awaiting Warden's hearing. Rock sampling and mapping.



Queensland Copper-Gold Esk Trough Project Farm-in (ASX:AIV)



- Geophysical 3DIP surveys underway
- Drilling planned for April 2012
- Projects area only four hours drive from Capital City
- Excellent location to infrastructure including towns, roads and ports
- Coppermoly to spend A\$0.5M on drilling and exploration in 2012
- Coppermoly may elect to earn-in 51% with a spend of A\$3M in 3 yrs and 70% by with a further A\$3M in 3 yrs



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Queensland Copper-Gold Esk Trough Project

Drilling Follow-up in April

Kakapo Prospect Historical Drilling:

- 88m at 0.47% Cu and 0.49 g/t Au from 38m depth
- 1.8m at 2.12% Cu and 0.72 g/t Au from 40m depth

Hinds Prospect Historical Drilling:

- 37.5m at 0.48% Cu and 0.66 g/t Au from 4.5m depth

Kiwi Prospect Historical Drilling:

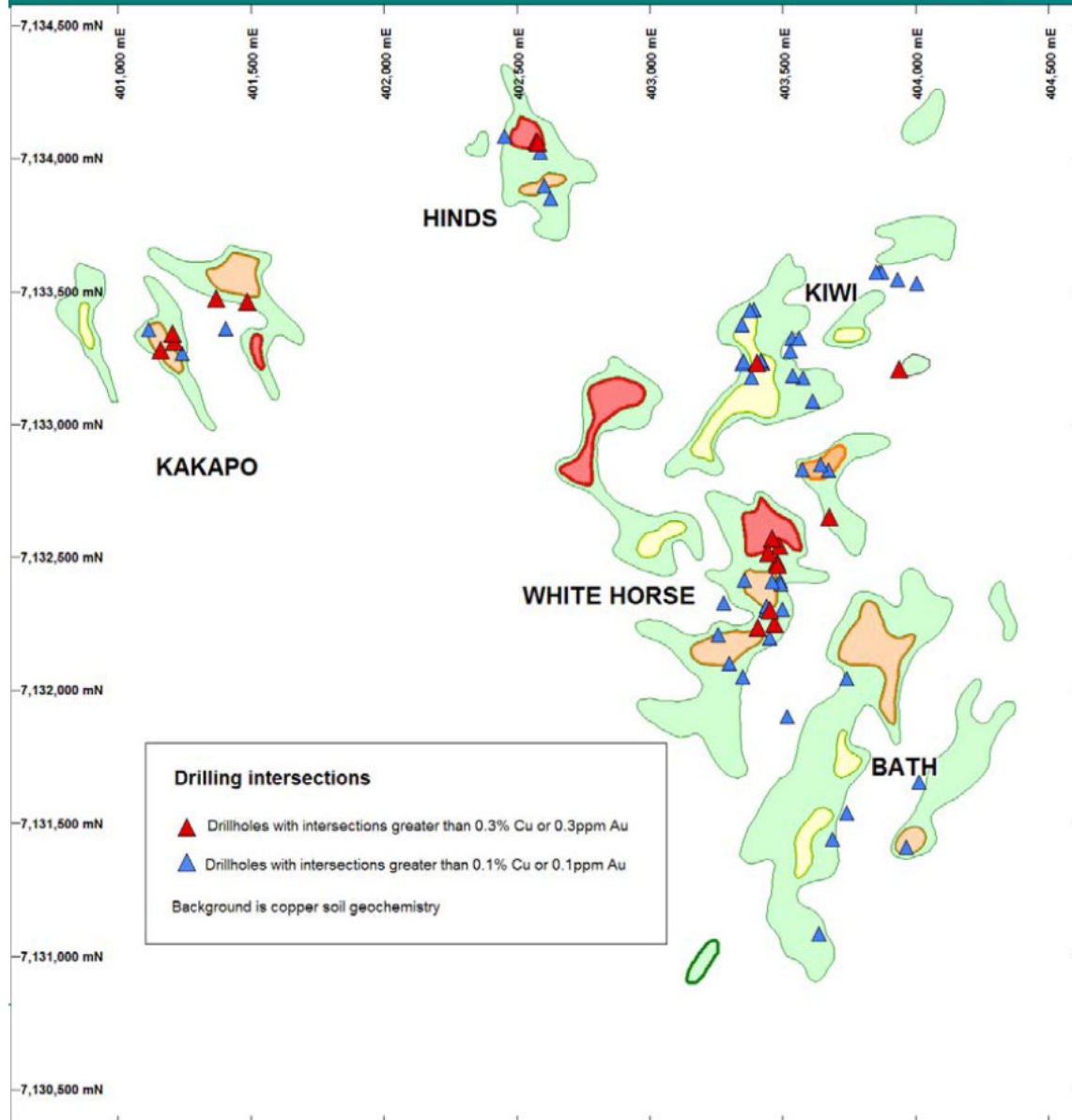
- **4m at 1.11% Cu** and 1.06 g/t Au from 26m depth

White Horse Prospect Historical Drilling:

- 38m at 0.74% Cu and 0.13 g/t Au from 20m depth,
Including **10m at 1.87% Cu** and 0.14 g/t Au from 22m depth
- 44m at 0.43% Cu and 0.11 g/t Au from 22m depth
Including **8m at 1.2% Cu** and 0.08 g/t Au from 36m depth
- **2m at 2.42% Cu** from 30m depth



Queensland Copper-Gold Esk Trough Projects



Advanced Exploration completed

- Drilling, geophysics, geochemistry and mapping

Exploration in 2012:

1. March: 3DIP Geophysics
2. April: RC Drilling
3. July: Review all results
4. Sept: Decision to JV



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Summary

- Joint Venture to be formed with Barrick (PNG Exploration).
- Simuku: Copper mineralisation to over 1000m depth with a view to an improved Resource.
- Nakru: Higher grade Copper system with maiden Inferred Resource planned in April.
- Geophysical 3DIP surveys underway in Queensland with drilling planned for April.
- All active projects accessible to existing infrastructure essential for future development.



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Notes: Copper Equivalence

- Mineralisation at Simuku consists of copper, molybdenum, gold and silver.
- Copper equivalent values have been calculated as $(\text{Cu} + (7.6 \times \text{Mo}) + (7818 \times \text{Au}) + (101.3 \times \text{Ag}))$
- The copper equivalent values for intersections are quoted in addition to individual metal values, as they provide the most meaningful comparisons between different drill holes and trenches. The copper equivalent value will vary with the metal price.
- Copper Equivalent* is the contained copper, molybdenum, gold and silver that are converted to an equal amount of pure copper and summed (based on assays of mineralised rock and actual metal prices). It is used to allow interpretation of the possible theoretical 'value' of mineralised rock, without consideration of the ultimate extractability of any of the metals.
- Island Arc related porphyry copper – molybdenum - gold – silver deposits such as Simuku typically recover those metals subject to prevailing metal prices and metallurgical characteristics.
- The ASX requires a metallurgical recovery be specified for each metal, however, no testwork has ever been undertaken at Simuku and recoveries can only be assumed to be typical for Island Arc porphyry copper – molybdenum –gold –silver deposits.
- It is the Company's opinion that each of the elements included in the metal equivalents calculation has reasonable potential to be recovered if the project proceeds to mining.



Notes:

- All stated intersections are weighted assay averages ($[\text{Sum of each total interval} \times \text{grade}] / \text{Total length of intersection}$).
- Barrick Drill core and rock samples were transported to the field camp site then to the Barrick base in the town of Kimbe. The drill core was logged, orientated and sampled between 1m and 2m intervals from core split by saw. Half core was then freighted to Intertek Services in Lae (PNG) for sample preparation. Sample preparation involved drying the samples to 105 degrees C, crushing in a jaw crusher to 95% of the sample passing < 2 mm, rifle splitting and pulverising to 95% passing < 75 microns. Analytic pulps were then shipped to Intertek Laboratory Services in Jakarta (Indonesia) for geochemical analysis. Gold was analysed by 50g Fire Assay with Atomic Absorption Spectroscopy finish (gravimetric finish for samples with gold > 5 g/t). Multi-element analysis was done by multi acid digestion (HCL, HNO₃, HClO₄/HF) ICP. Copper values greater than 0.5% were re-assayed with AAS finish. Intertek laboratories have an ISO 17025 accreditation.
- BWNBDD Series Drill Core is PQ, HQ and NQ in size with core recovery predominantly >90%.
- Drillhole co-ordinates are given in UTM Projection, Zone 56, AGD66 Datum.
- Mineralised intersections are quoted as downhole widths.

