



**COPPERMOLY**  
Limited

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**ASX Announcement**

**Date: 12<sup>th</sup> November 2012**

**ASX Code: COY**

**COPPERMOLY PRESENTATION AT THE AGM**

Queensland-based copper explorer Coppermoly (ASX: COY) is pleased to advise it will be providing an update of its activities during a presentation at its 2012 Annual General Meeting.

The meeting will be held at the Winner's Circle Room, Gold Coast Turf Club, Racecourse Drive, Surfers Paradise, Queensland on Wednesday 14<sup>th</sup> November 2012 at 1PM (Queensland Time).

The Company welcomes any investors and media to attend the meeting and presentation (see below).

Yours faithfully,

Peter Swiridiuk  
**MANAGING DIRECTOR**

For further information please contact Peter Swiridiuk or Maurice Gannon on (07) 5592 1001 or [info@coppermoly.com.au](mailto:info@coppermoly.com.au) or visit [www.coppermoly.com.au](http://www.coppermoly.com.au).



# COPPERMOLY Limited

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

Annual General Meeting  
1pm, 14<sup>th</sup> November 2012 AEST



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# Disclaimer

This document is not a disclosure document nor does it constitute the provision of financial product advice. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

The information is provided expressly on the basis that recipients will carry out their own independent inquiries into the matters contained herein and make their own independent decisions about the affairs, financial position or prospects of the Company which reserves the right to update, amend or supplement any information at any time in its absolute discretion.

Any 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](http://www.coppermoly.com.au) for more detailed information.

# Highlights

- Coppermoly enters a period of exclusivity with Barrick to re-acquire 100% of its assets within the three tenements Nakru, Simuku and Talelumas
- Barrick (PNG Exploration) Ltd have spent over A\$22.4m since 2009 to acquire a 72% stake in the three tenements. As a result of this work, a resource has been able to be estimated for the Nakru-01 copper-gold deposit. A conceptual mining study has indicated Nakru-01 as a favourable project to advance to pre-feasibility
- **Nakru-1 (28% Coy):** Inferred Resource of **38.4 Mt grading 0.61% Cu + 0.28 g/t Au + 1.80 g/t Ag**. Conceptual Mining Study indicates a NPV of US\$291million based on 100% ownership, copper price of \$3.34/lb, 10% discount and 90% mill recovery
- **Simuku (28% Coy):** Inferred Mineral Resource of **200 Mt grading 0.36% Cu + 61ppm Mo + 0.06 g/t Au + 2 g/t Ag** containing 700,000 tonnes of copper, 12,000 tonnes of molybdenum and 391 tonnes of silver
- **Makmak (100% Coy):** IOCG style mineralisation from copper anomalous rock samples taken from the south coast of New Britain Island. Large area of alteration.



# Company Shareholding

Current Shares on Issue	159.5 million
Vangold Resources Ltd (TSX-V:VAN)	8.7%
National Nominees Ltd	7.5%
Mr David Lawson	6.5%
Barrick	6.3%
HSBC Nominees	6.2%
Share Price	4.7 cents
Market Capitalisation	\$7.5 million
Top 20 Shareholders currently hold	49%

# Board and Management

**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 Islands, Philippines, Oman, Mexico, Cyprus and Australia.

**Maurice Gannon – *Director of Operations 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. 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.

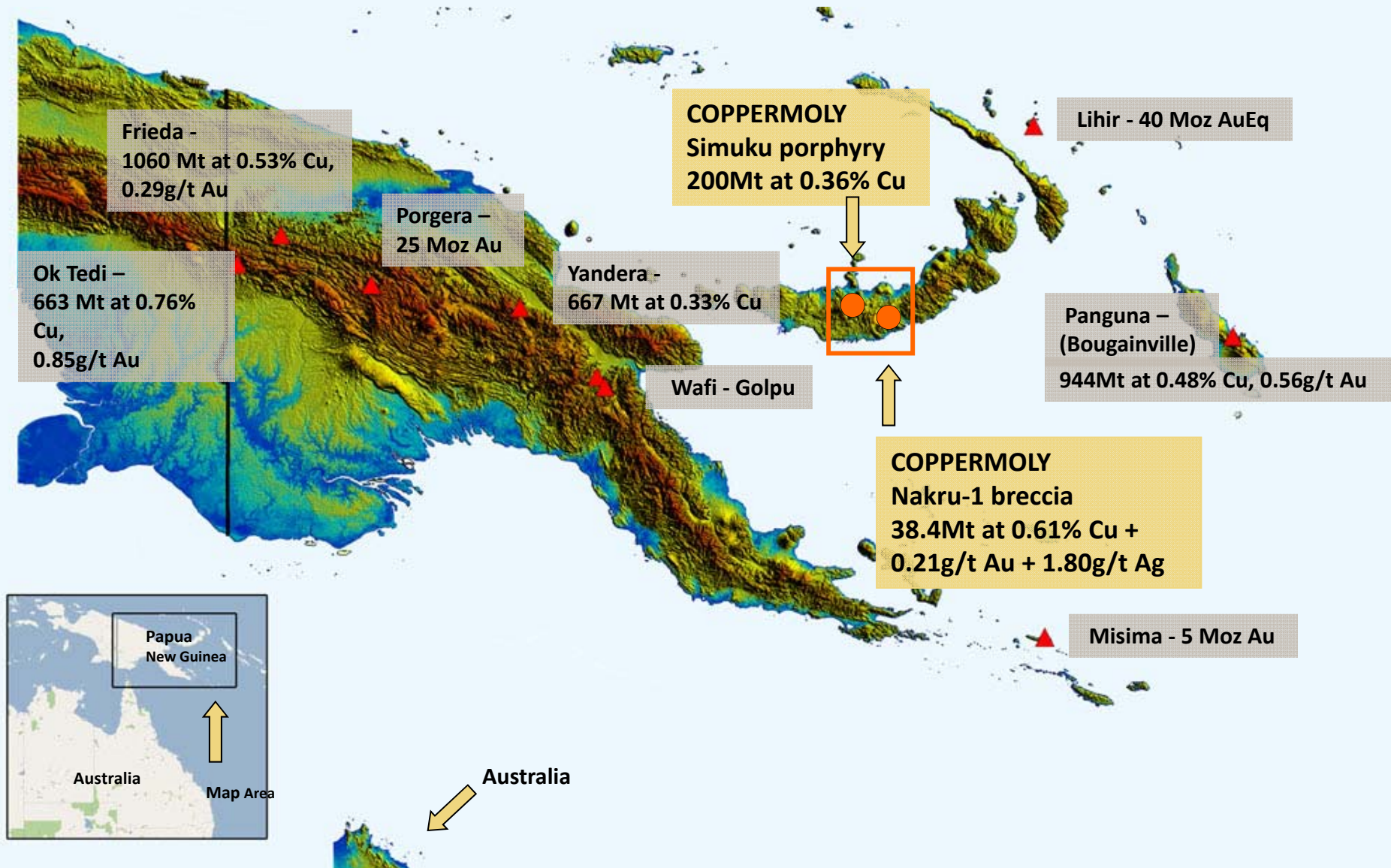
**Shawn Uldridge – BBus** with 12 years financial market experience. Investment strategist.

## Comparison of Coppermoly with peers

- Coppermoly (ASX: COY) A\$7.5m – PNG copper and gold
- Marengo Mining (ASX: MGO) A\$170m – PNG copper porphyry
- Robust Resources (ASX: RLO) A\$53m – Indonesia copper
- Intrepid Mines (ASX: IAU) A\$177m - Indonesia copper and gold
- Hot Chili (ASX: HCH) A\$89m – Chile copper and gold

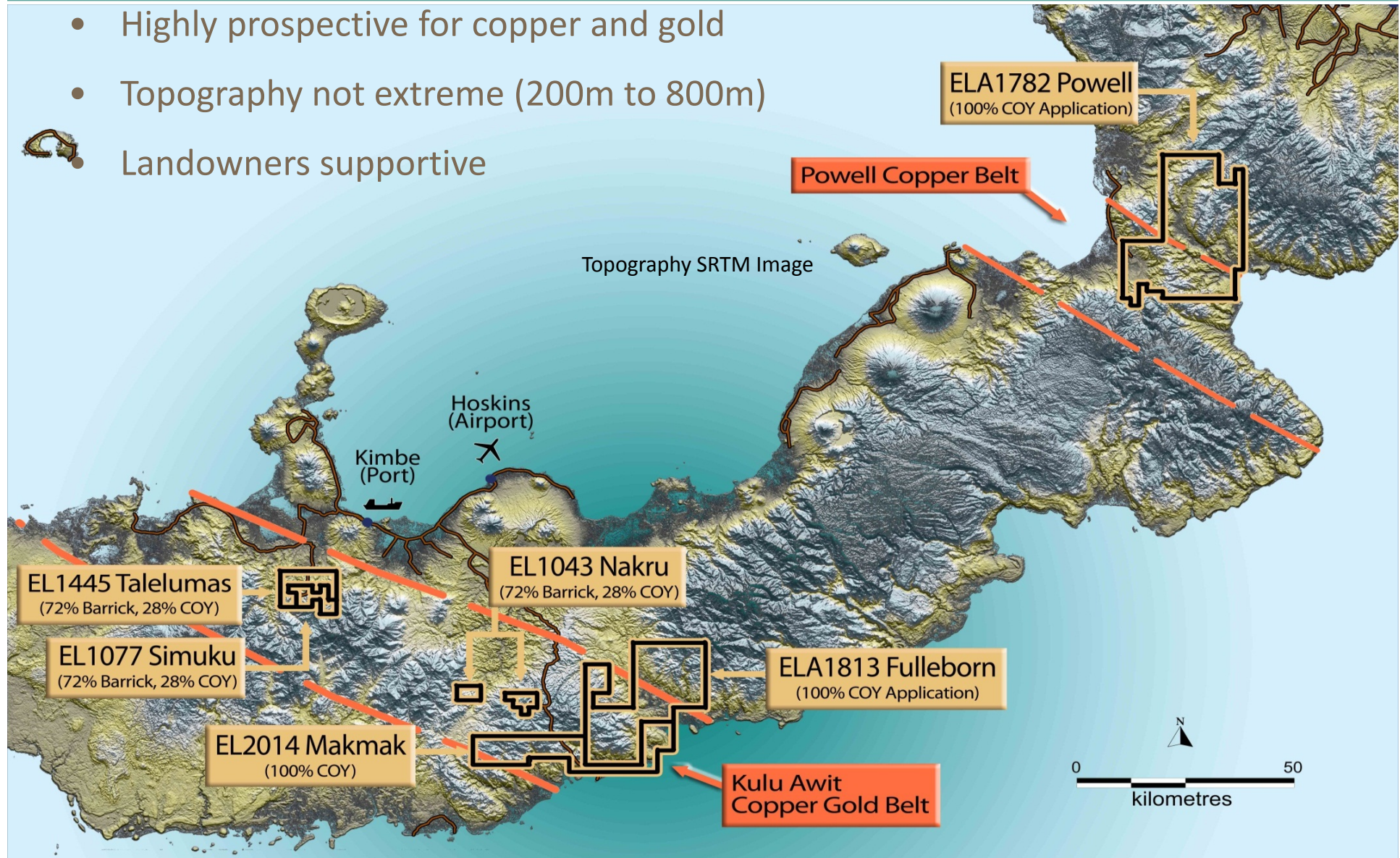


# Papua New Guinea – Large Deposits



# New Britain Island Copper-Gold Projects

- Highly prospective for copper and gold
- Topography not extreme (200m to 800m)
- Landowners supportive



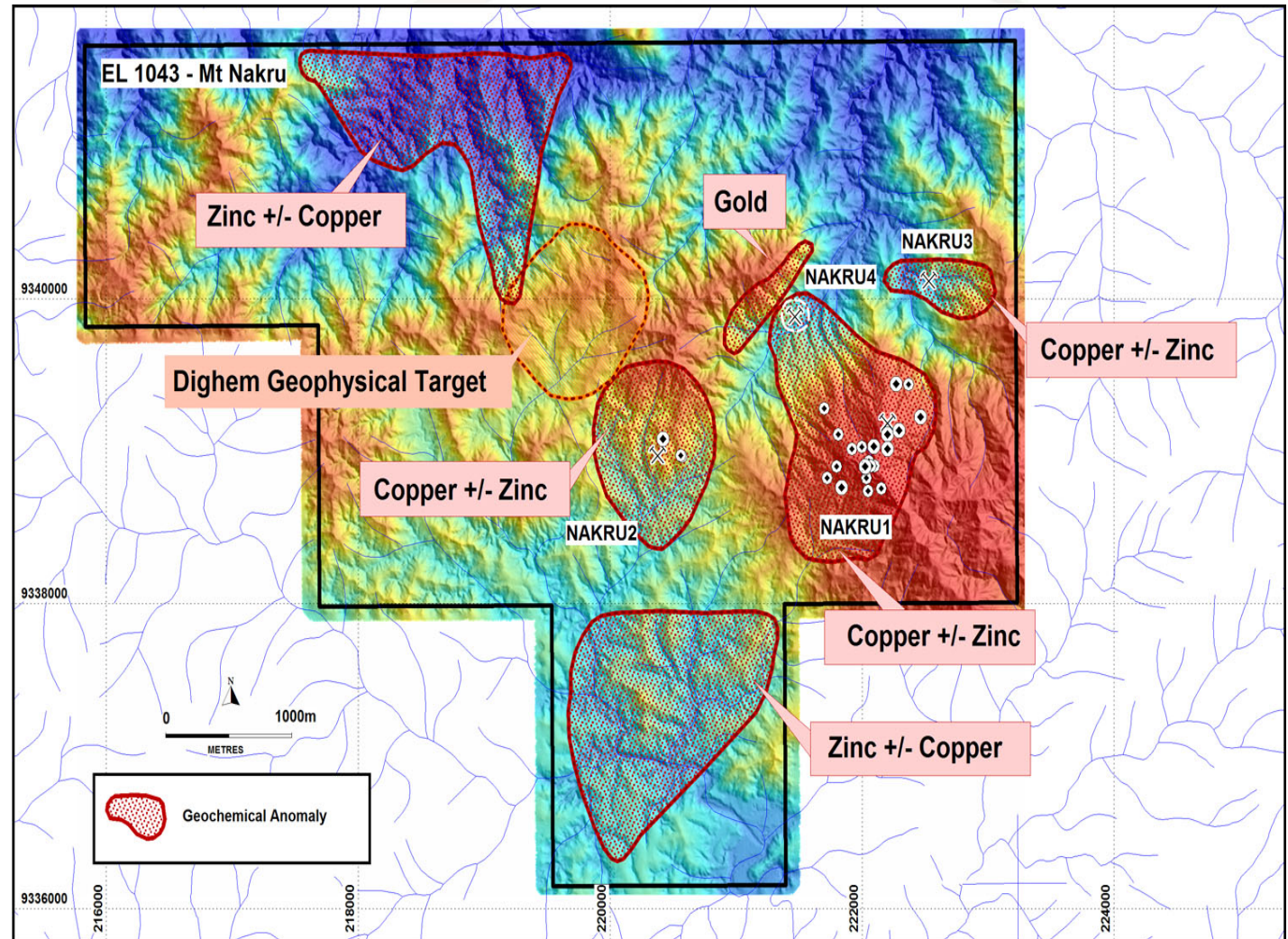
# Kimbe – Provincial capital and Base of Operations

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



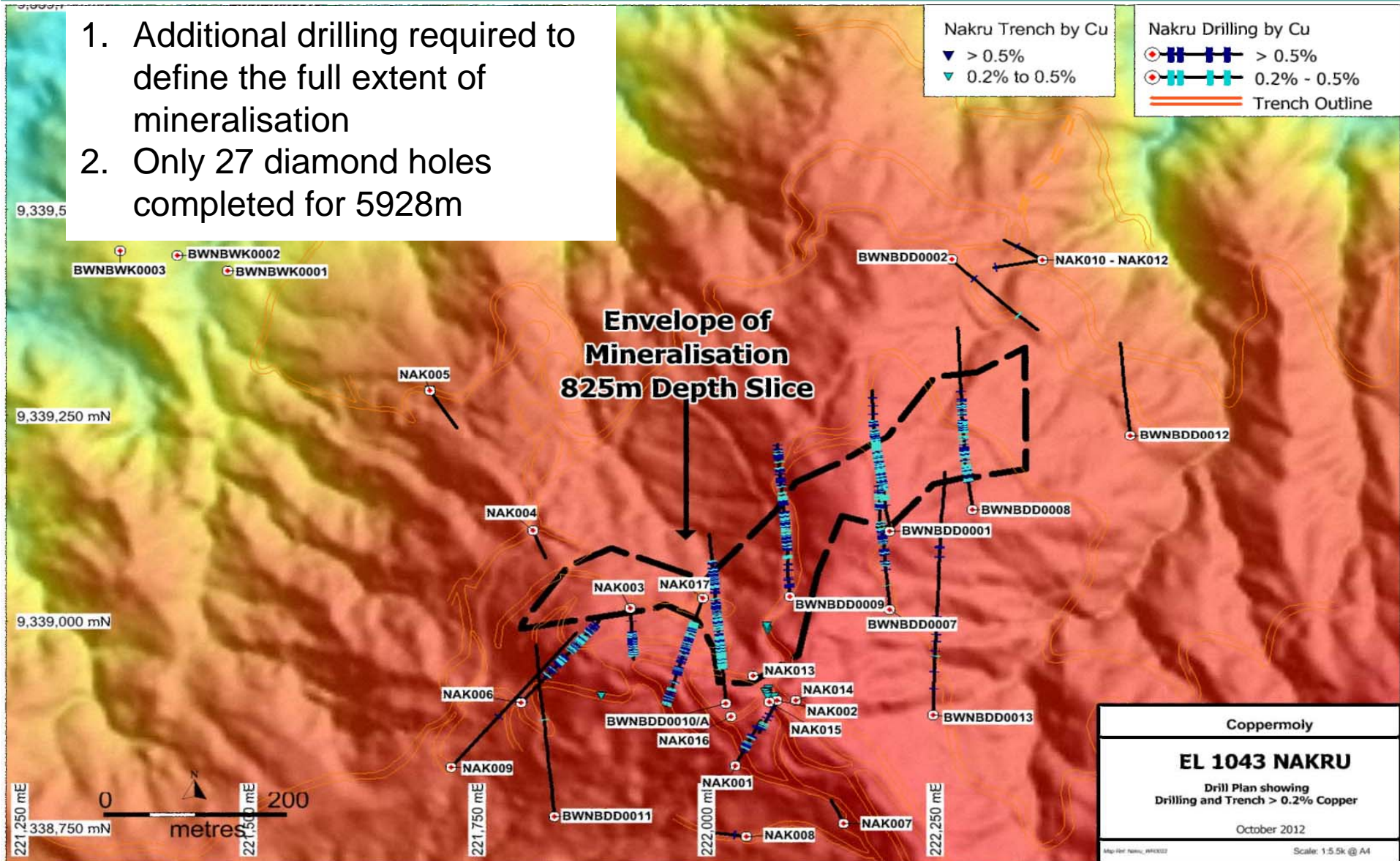
# Nakru Copper-Gold-Zinc Systems (28% Coy)

- 31 drill holes (7253m) at Nakru-1, 2 & 4
- Further drilling required to test targets and outline boundaries of mineralisation
- Nakru-01 Inferred Resource of 38.4Mt at 0.61% Cu + 0.28 g/t Au + 1.80 g/t Ag



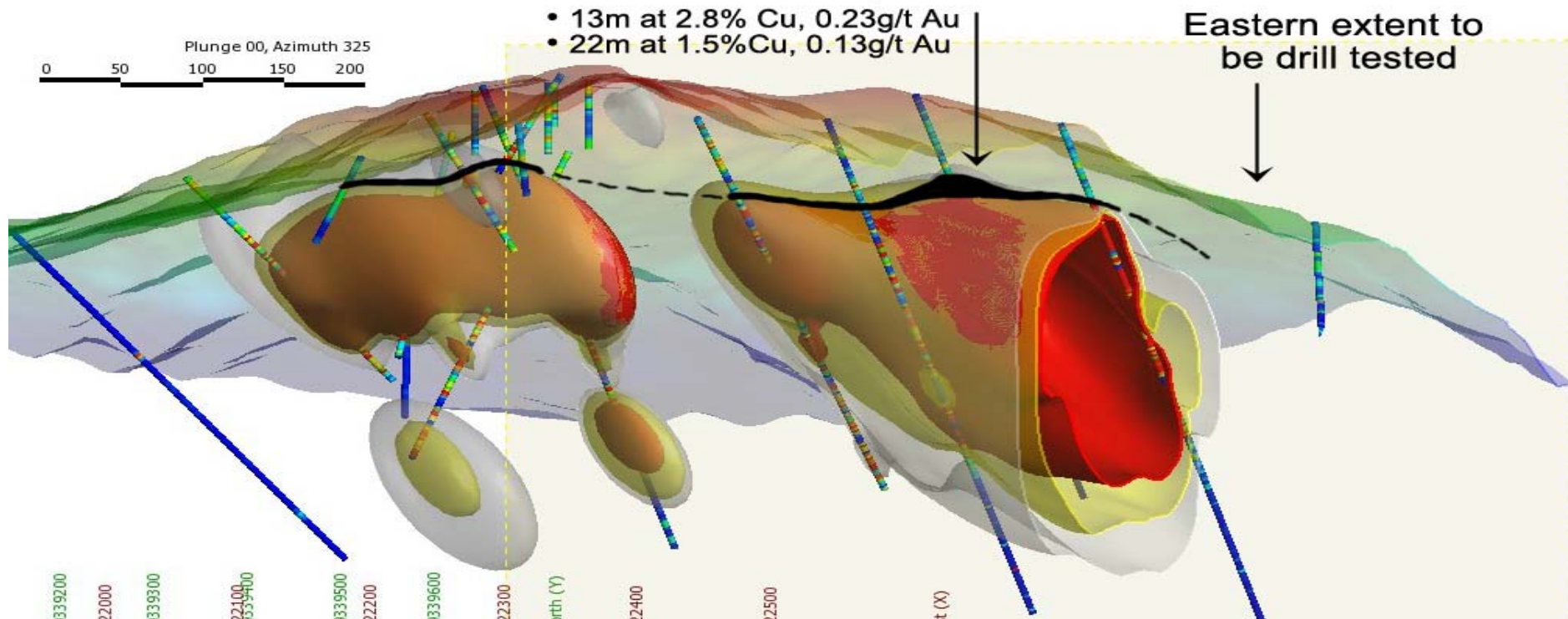
# Nakru 1 – Outline of Copper-Gold Resource (28% Coy)

1. Additional drilling required to define the full extent of mineralisation
2. Only 27 diamond holes completed for 5928m



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

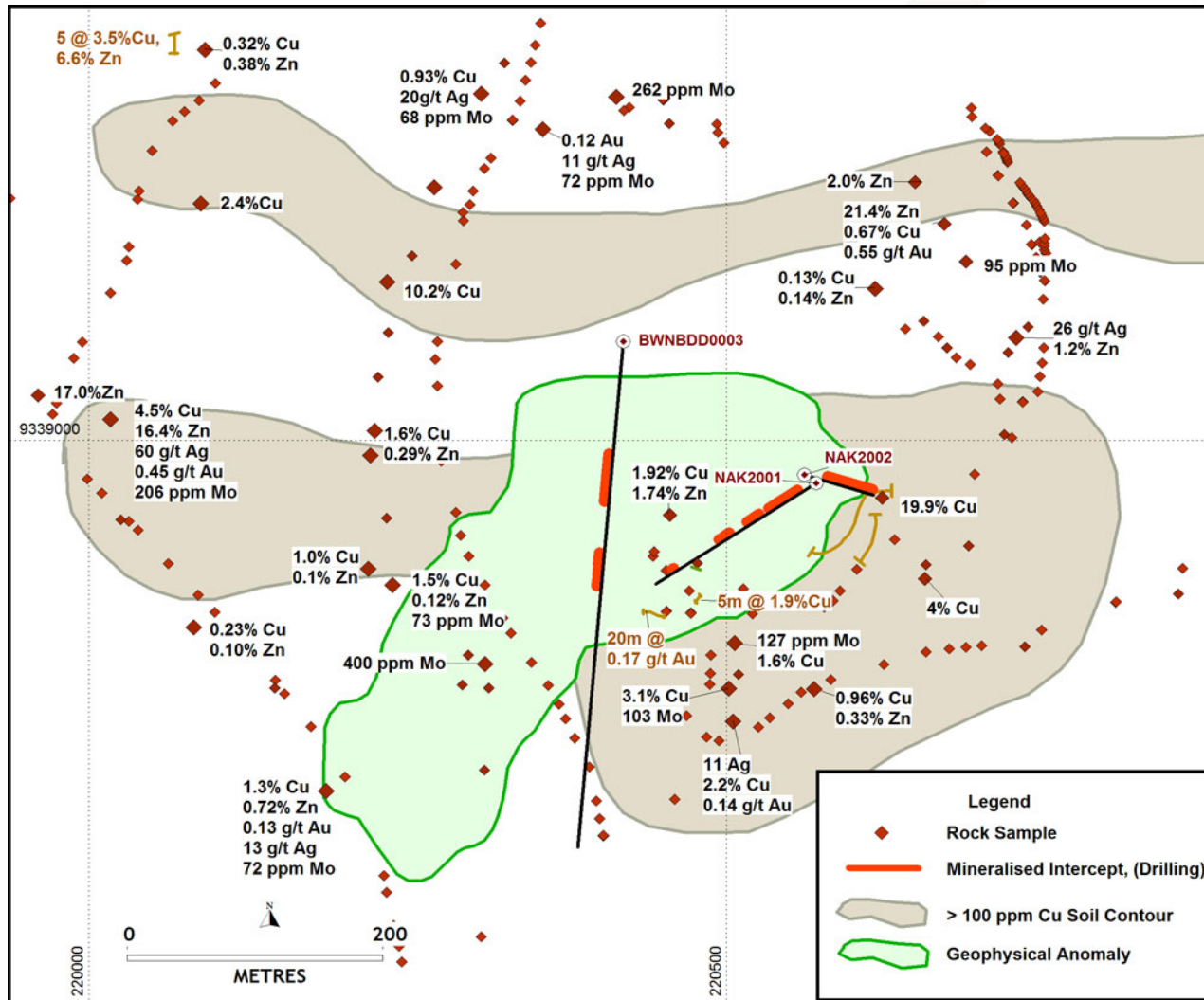
### Supergene Blanket



1. Inferred Resource of 38.4Mt grading 0.61% Cu + 0.28 g/t Au + 1.80 g/t Ag (0.2% Cu cut-off)
2. Inferred Resource of 21.6Mt grading 0.81% Cu + 0.39 g/t Au + 1.81 g/t Ag (0.5% Cu cut-off)
3. Additional drilling required to define tonnage of upper supergene copper enrichment

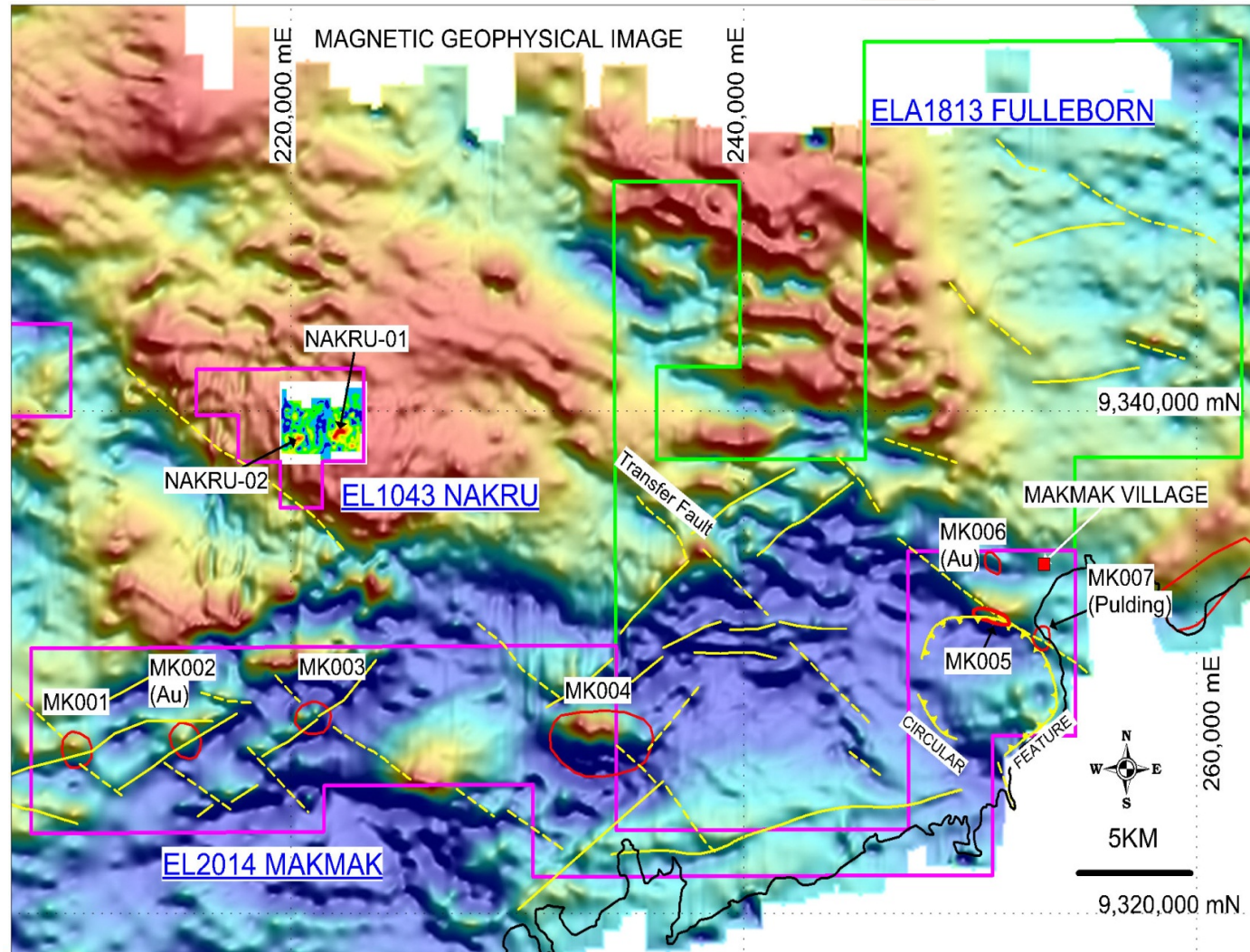


# Nakru 2: Copper-Zinc System (28% Coy) Only 1km west of Nakru-01



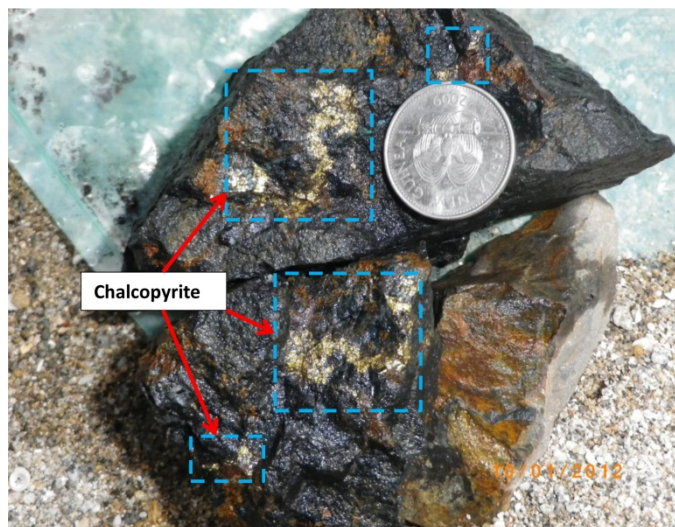
- Large 800m diameter envelope of mineralisation
- Two drillholes intersected massive sulphide copper including **6.8m grading 3.8% Cu** at 30m depth
- Barrick intersected **64m at 0.59% Cu** at 141m depth and **4.9m at 13.6% Zn, 24.03 g/t Ag, 0.41 g/t Au** and **0.85% Cu** from 290.1m

# EL 2014 Makmak (100% Coy) Targets for IOCG style mineralisation



- Recently granted tenement covering 280km<sup>2</sup>
- Petrology of rock samples suggest IOCG styles of mineralisation
- Copper, gold and Iron projects are associated with transfer structures, similar to IOCG deposits in Chile

# EL 2014 Makmak (100% Coy) Visible Copper and Gold



## Pulding Prospect

- Occurs on a transfer structure alongside Montague Harbour
- Preliminary Niton XRF\* returned assays > 1% Cu on nine rock samples
- Lab assays due in December

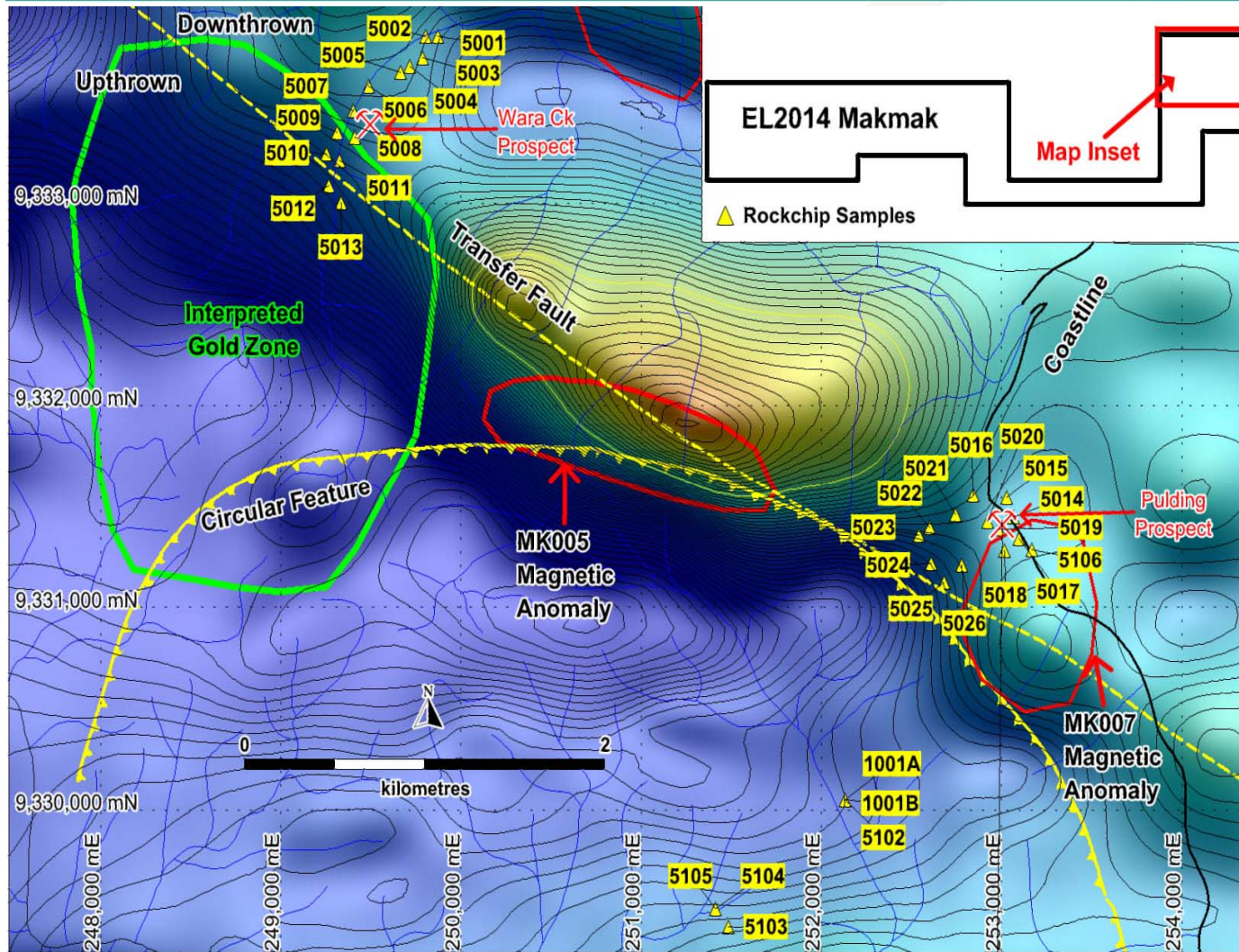
## Gold Nuggets



## Wara Creek Prospect

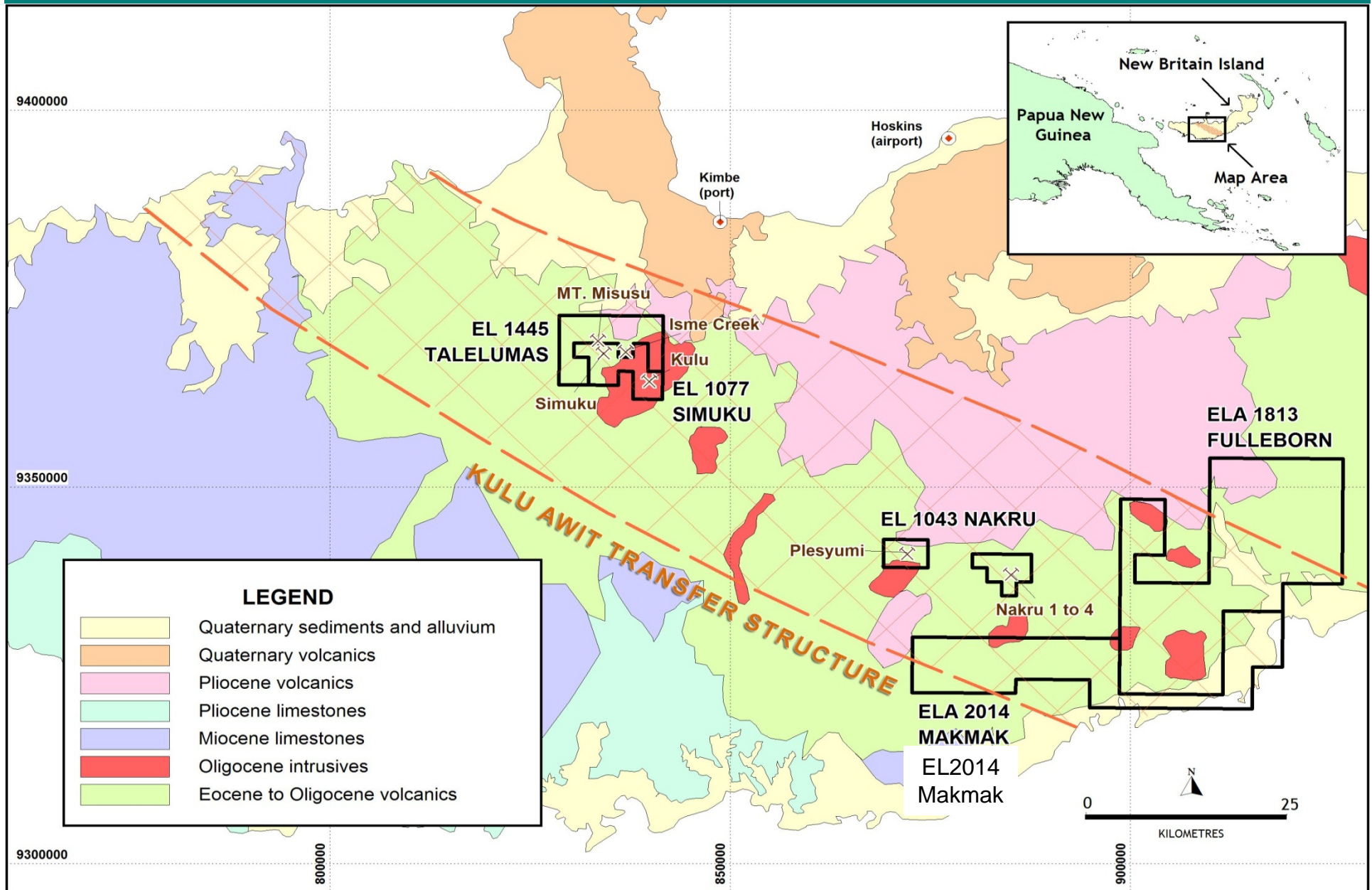
- Rock float samples have copper and zinc mineralisation noted
- Panning stream samples produced visible gold

# EL 2014 Makmak (100% Coy) Significant Magnetic Geophysical Anomalies

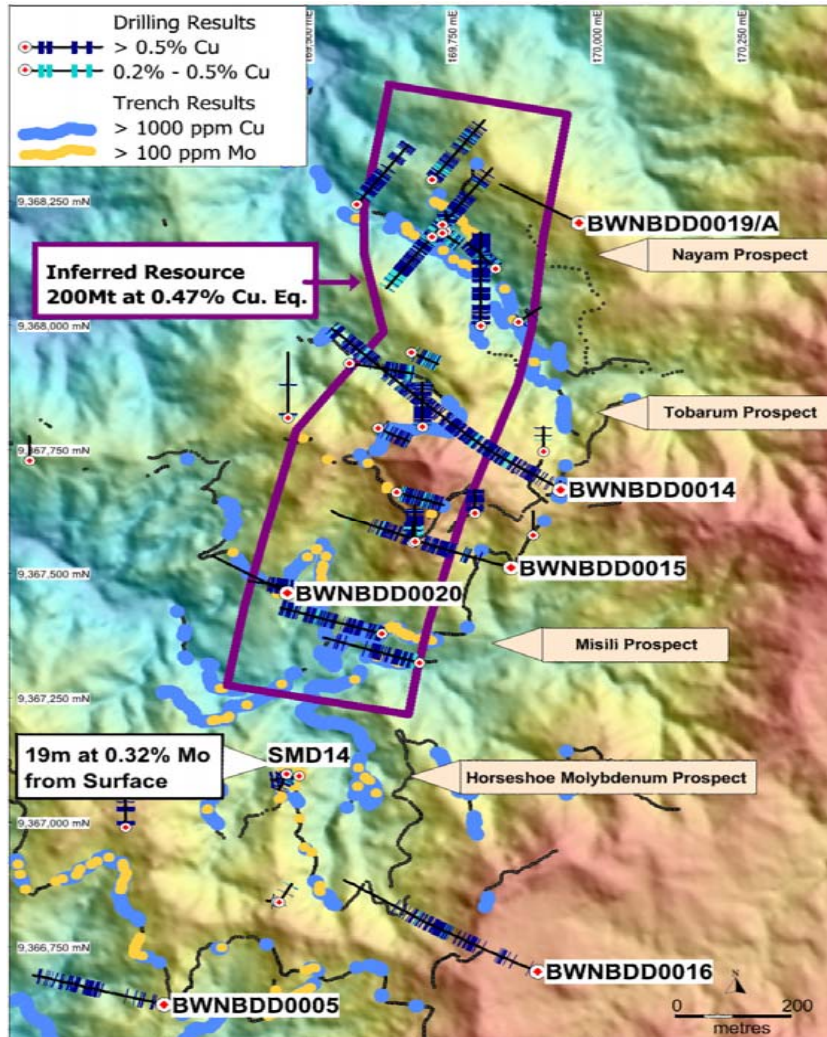


- Quartz, albite and tourmaline with magnetite occur in samples over a large area
- Numerous magnetic anomalies within the tenement are important targets for mineralisation

# Simuku (28% Coy) Major Copper System on Transfer Structures



# Simuku Porphyry Copper Prospect (28% Coy) Diamond Drilling of 39 holes for over 10,500m



## Drilling currently underway

## Inferred Resource

- 200 Mt at 0.36% Cu + 61ppm Mo + 0.06g/t Au + 2g/t Ag

## Nayam Prospect

- SMD19 intersected **18m of 1.0% Cu** from 18m depth in secondary copper enrichment

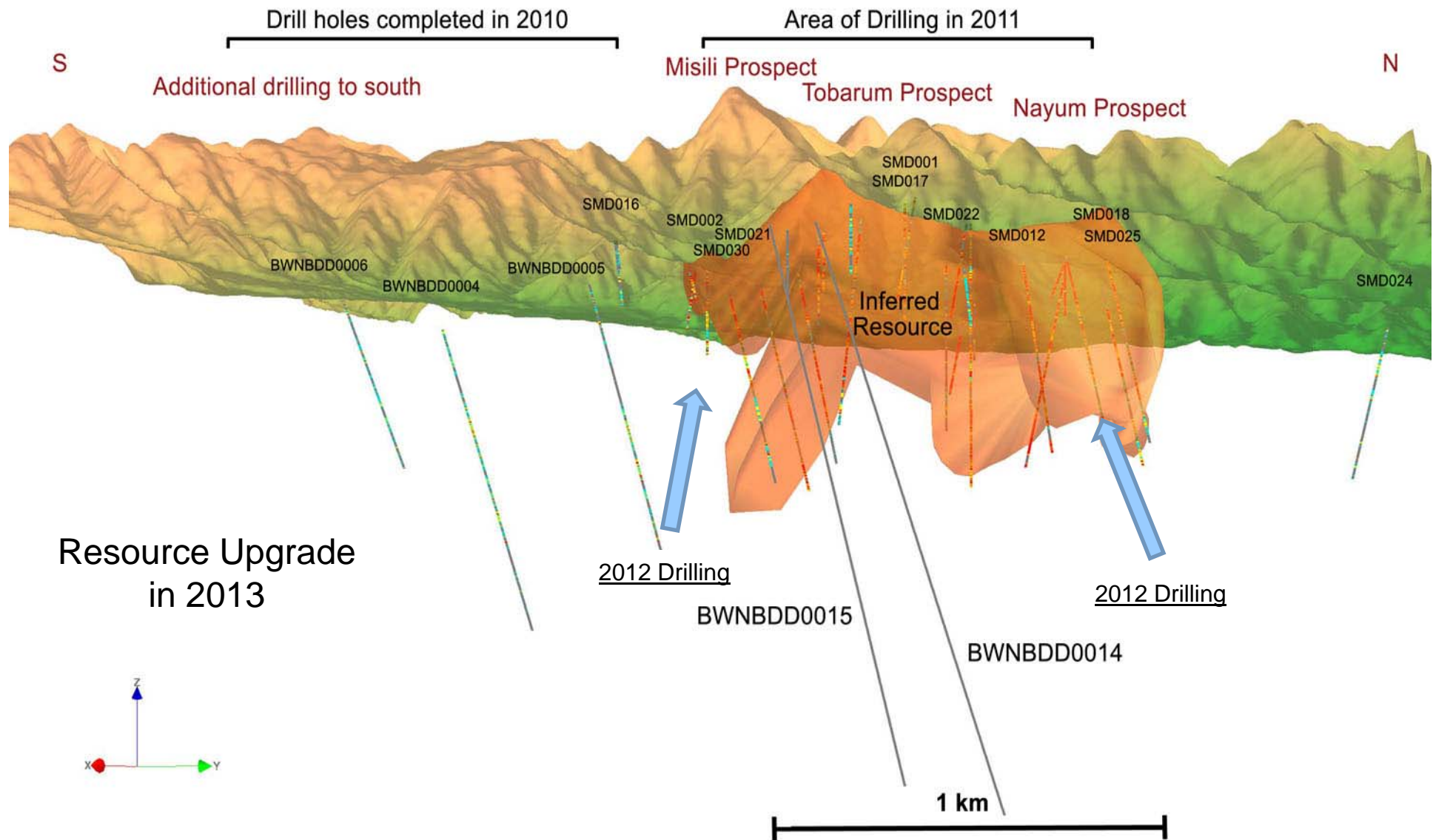
## Tobarum Prospect

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

## Horseshoe Prospect

- SMD14 intersected **14m at 0.42% Mo** from surface

# Cross-Section of Simuku Resource (28% Coy) Deep Drilling intersected mineralisation to over 1000m depth



## Summary

- Projects have excellent access via 4WD vehicle, from the provincial capital of Kimbe
- Makmak (100% COY): IOCG style mineralisation on south coast of New Britain Island
- Simuku (28% COY): Inferred Resource of 200 Mt at 0.36% Cu + 61ppm Mo + 0.06 g/t Au + 2 g/t Ag
- Nakru (28% COY): Inferred Resource of 38 Mt at 0.61% Cu + 0.28g/t Au + 1.80g/t Ag (0.82% Cu.Eq)
- Barrick continues drilling while Coppermoly enters an exclusive deal to re-acquire 100% of its assets



# Future Plans

## Barrick Agreement

(72% Barrick, 28% Coy)

### **Simuku (48 sq.km):**

- Further drilling in 2012 and 2013
- Resource upgrade in 2013

### **Nakru (47 sq.km):**

- Further drilling in 2012 and 2013
- Resource upgrade in 2013

### **Talelumas (75 sq.km):**

- Sampling and mapping in 2012 and 2013

## New Projects:

100% Coppermoly

### **EL 2014 Makmak (280 sq.km):**

- Laboratory results in December
- Sampling, mapping, geophysics and drilling in 2013

### **ELA 1813 Fulleborn (543 sq.km):**

- Awaiting MAC approval

### **ELA 1782 Powell (763 sq.km):**

- Awaiting MAC approval

## Contact Details

- Peter Swiridiuk – Managing Director
- Maurice Gannon – Director of Operations and Company Secretary

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## Notes:

- Mineralisation at Nakru-01 consists of copper, gold and silver.
- Copper Equivalent\* values have been calculated as  $(Cu + (6764.1 \times Au) + (113 \times Ag))$
- Copper Equivalent\* is the contained copper, 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.
- The ASX requires a metallurgical recovery be specified for each metal. These are 87% for copper and 53% for gold.
- 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.
- The resource statement for Nakru-01 has been compiled by Golder Associates in accordance with the guidelines defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).
- The Conceptual Mining Study was completed by Mr David Swain, FAusIMM, Principal of Swain Engineers, Consulting Mining Engineers, at the request of Coppermoly Ltd.
- The metallurgical results relate to drill core samples and testwork cited in ALS Ammtec Report A13543 and based on information compiled by Frank Trask (MAusIMM).

# Notes:

- All stated intersections are weighted assay averages ( $[\text{Sum of each total interval} \times \text{grade}] / \text{Total length of intersection}$ ).
- Drill core and rock samples were transported to the field camp site then to the town of Kimbe. Drill core was logged, orientated and sampled between 1m and 2m intervals from core split by saw. Half core and rock samples were 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) and Townsville (Australia) 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, HNO<sub>3</sub>, HClO<sub>4</sub>/HF) ICP. Copper values greater than 0.5% were re-assayed with AAS finish. Intertek laboratories have an ISO 17025:2005 accreditation.
- \* Niton XRF measurements are averaged pinpoint readings taken from a number of locations on the surface of each rock sample. These results are considered preliminary estimates only, requiring further confirmation of assay values from an accredited laboratory.
- BWNBDD Series Drill Core is PQ, HQ and NQ in size with core recovery predominantly > 93%.
- Drillhole co-ordinates are given in UTM Projection, Zone 56, AGD66 Datum.
- Mineralised intersections are quoted as downhole widths.