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ASX Announcement

17th March 2008

COPPERMOLY STRENGTHENS MANAGEMENT TEAM

Coppermoly Limited is pleased to announce the appointment of senior management which will further strengthen the Company's Papua New Guinea (PNG) operations. The following appointments have been made:

Mr Trevor Smith BApp.Sc (App.Geol), Grad.Dip.Management, MEngSc.Eng.Geol has been appointed Exploration Manager. Mr Smith will be responsible for all aspects of the Company's exploration operations in PNG. Trevor has over 20 years experience as a geologist and in management, having worked as exploration manager in the Highlands of PNG for Minorco (Anglo American subsidiary) in the 1990's. Other previous roles include senior geologist with international diamond group DeBeers, where he was instrumental in the discoveries of diamondiferous pipes. More recently, he was an associate for the Coffey Group, overseeing major geotechnical investigations for multi-million dollar projects including the Gateway bypass in Brisbane, Australia. Trevor will report to the Chief Operating Officer in administrative and technical matters.

Mr Lloyd Collar has been appointed Logistics Manager responsible for the Company's logistical and administrative requirements. Lloyd has over thirty years experience in open cut mining operations, geological survey, infrastructure establishment, process plant installation, heavy machinery and personnel training and supervision. He has operated throughout Australia, Tanzania and PNG. Lloyd is a registered mine manager and was involved in the development of Mt Morgans and New Celebration Mines for Newmont (Newcrest) in Western Australia.

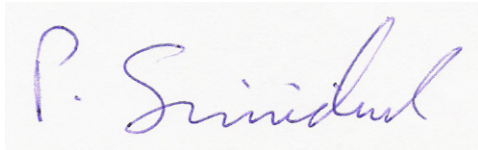
Mr Stan Yeaman has been appointed as a Technical Advisor to the Company and has a 10% free carried interest in the Simuku project. He is a Fellow of the AusIMM and has a world-wide experience of metalliferous mineral exploration extending over almost five decades. Most of his experience was in copper exploration, project analysis, feasibility and development. He was trained in porphyry copper geology by the Kennecott Copper Corporation Inc., now part of Rio Tinto, and much of his professional experience was on porphyry copper exploration in Australia, North America and Argentina. Other major corporations with whom he has held exploration and executive positions include Anglo American Corporation and BP. His early recognition of the potential of Olympic Dam resulted in BP's joint venture in it with WMC in the 1980s. His interest in the Simuku project dates from its inception in the mid-1990s when he personally funded the application for the tenement in association with Mr McNeil. Mr Yeaman brings to the Company specialised geological understanding and experience directly relevant to the types of mineral deposits being examined by Coppermoly.

Mr Maurice Gannon has been appointed as Financial Controller and Assistant Company Secretary. Maurice has a professional background in earth and environmental sciences and over twenty years experience in business and financial management including financial accounting in the mining and exploration industry. Amongst other qualifications he also holds a Bachelor of Science degree. He is an Affiliate Member of the Australian Institute of Chartered Secretaries, an Associate Fellow of the Australian Institute of Management, and a Member of both the Australian Institute of Company Directors and AMPLA – the Australian Resources and Energy Law Association

“We are pleased and fortunate to have these qualified individuals join the Coppermoly team. With their wealth of experience we believe they will add much value to Coppermoly’s operations and future success.” said Peter Swiridiuk, Managing Director.

For further information please contact:

Peter Swiridiuk, Managing Director Coppermoly Ltd. Phone (07) 5592 2274
Bernadette Sukkar, Associate Director, Novus Capital Limited. Phone (02) 9375 0114

A handwritten signature in blue ink that reads "P. Swiridiuk". The signature is written in a cursive style with a large initial "P" and a long, sweeping underline.

Peter Swiridiuk
MANAGING DIRECTOR

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