



# COPPERMOLY Limited

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## ASX Announcement

3<sup>rd</sup> December 2009

ASX Code: COY

### ROADSHOW PRESENTATIONS TO INVESTORS

A roadshow is planned to begin on Tuesday 8<sup>th</sup> December 2009 with presentations in Adelaide, Melbourne and Sydney. These presentations will provide our investors with an update on the projects, the progress of the Barrick farm-in and the future plans of the Company. A presentation will also be given at the '20:20 Investor Series' at 2pm on 10<sup>th</sup> December at the Amora Jamison Hotel, Sydney. Attached is a two page "snapshot" of the Company profile and the Powerpoint presentation to be used during the roadshow.

*"As a result of a successful rights issue and placement of shortfall we now have sufficient funds and quite a number of new investors. In addition, the Barrick deal provides the project funding required to move our copper-molybdenum-gold projects to an advanced stage more quickly than we could have done on our own. With about \$2.8 million dollars in cash we can continue to apply our exploration methodology on new projects",* said Managing Director, Peter Swiridiuk.

Over the past two years, Coppermoly has been able to complete drilling, surface trenching, sampling and geophysical programmes on its projects (Refer to Figure 1) to a stage where their potential value was recognised by a number of major mining companies. The recently announced agreement with Barrick allows them to earn up to a 72% interest in the projects by spending \$20 million. Once this is achieved, Coppermoly will retain a 28% interest in assets with significantly enhanced values.

Coppermoly Ltd remains focused on exploring for copper-gold-molybdenum and gold deposits on the island of New Britain in Papua New Guinea. It currently holds title to three Exploration Licences EL 1077 (Simuku), EL 1043 (Mt. Nakru) and EL 1445 (Talelumas) covering 170 km<sup>2</sup> which are a few hours drive away from the Provincial Capital of Kimbe, which has an airport and an operating deep water port.

On behalf of the board,

Peter Swiridiuk  
**MANAGING DIRECTOR**

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

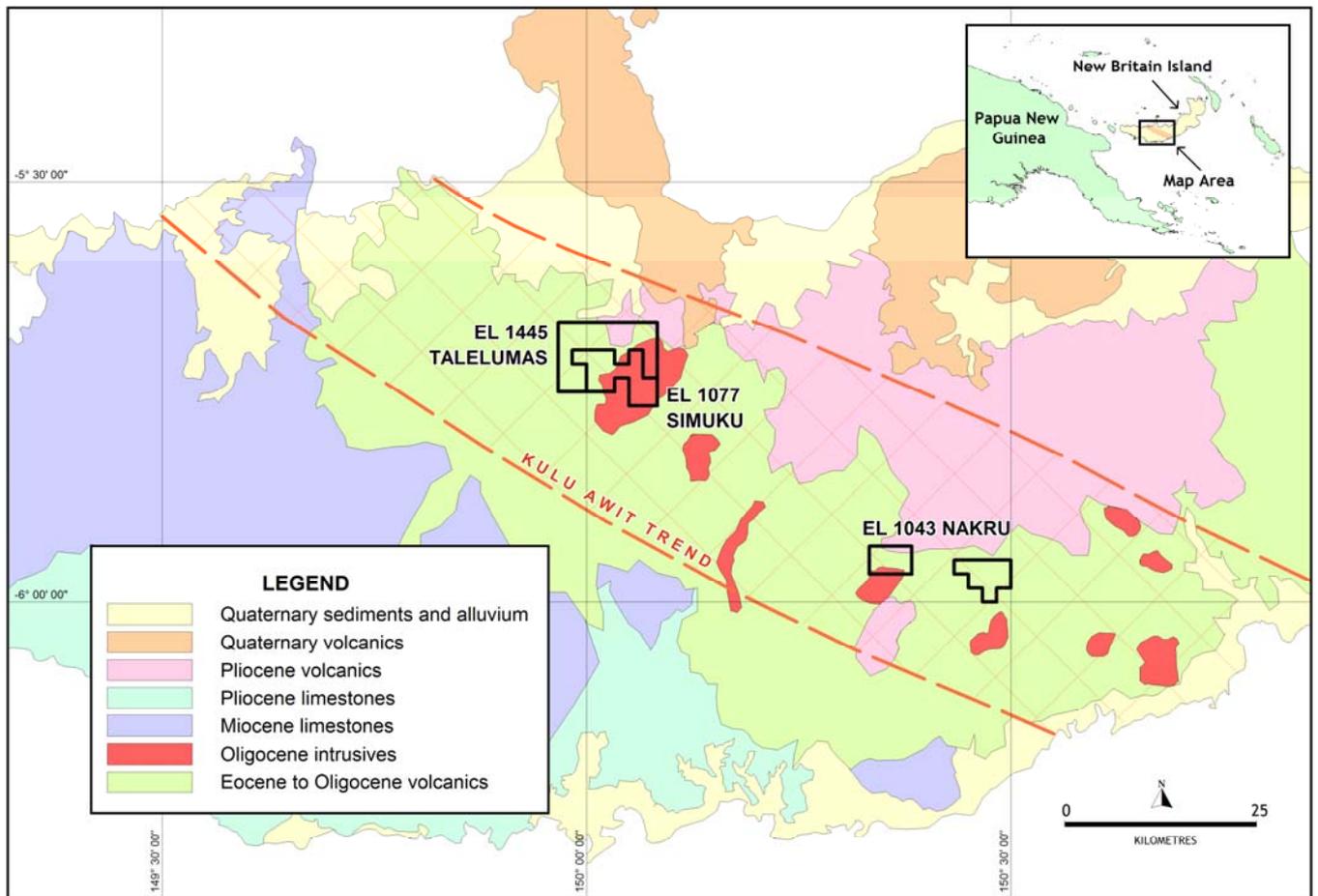


FIGURE 1



**COPPERMOLY**  
Limited

ABN 54 126 490 855

## Coppermoly *Delivers* on its Promise to add value to its assets.

- **Excellent backing**

Barrick is funding and managing up to \$20 million on exploration to earn-in 72% of existing projects.

Barrick is one of the world's largest mining companies, the global gold industry leader with 26 operating mines and the largest gold reserves in the industry and more than 6 billion pounds of copper reserves.

- **Excellent potential**

Three large well defined copper- molybdenum- gold projects. Simuku has a Maiden Inferred Resource of 200MT at 0.36% copper with near surface copper enrichment within only one third of the mineralised system. Nakru has two copper mineralised systems associated with large geophysical anomalies yet to be fully tested by drilling. Near surface grades include a 7m thick lens of 3.8% copper.

- **Excellent logistics**

Company exploration base is in the town of Kimbe, a semi-industrial commercial hub with a deep water container port and a commercial airport. Coppermoly has its own drill rigs, heavy equipment and machinery. All tenements are accessible by vehicle and only a few hours drive from Kimbe.

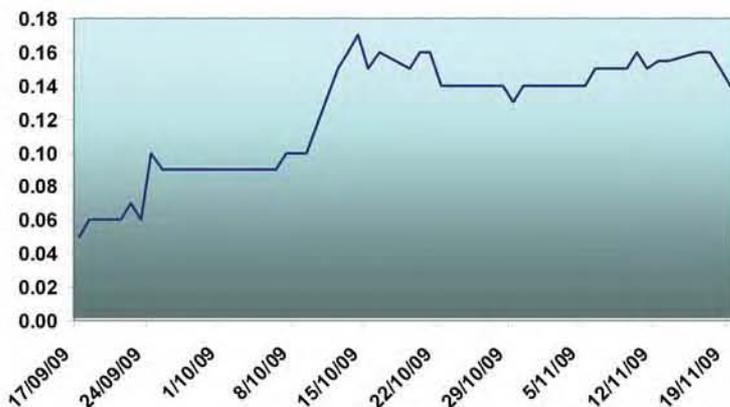
- **Excellent community relations**

New Britain Island is a tourist destination for diving and fishing. Landowners provide local labour for exploration, helping to maintain good relations.

- **Excellent value** for investors.



Coppermoly Ordinary Shares - Closing Price (AUD Cents)



To find out more visit [www.coppermoly.com.au](http://www.coppermoly.com.au) and [www.barrick.com](http://www.barrick.com)  
LISTINGS: ASX: COY, PoMSOX: COY, Berlin: 5C5.BE, Frankfurt: 5C5.F



## COMPANY PROFILE

### INVESTMENT SUMMARY

Coppermoly Limited listed on the ASX in January 2008 and on POMSOX in December 2008.

The Company is focused on exploring for copper / molybdenum and gold projects on New Britain Island in highly prospective Papua New Guinea.

### HIGHLIGHTS

- Inferred Mineral Resource (JORC) at the Simuku Project.
- Horizontal copper lens at Nakru-2 prospect with a drillhole intersection of 6.7m grading 3.8% copper at 25m depth. Nakru-1 prospect drillhole intersection of 28.4m grading 1.1% copper. Copper mineralisation associated with two large well defined sulphide geophysical anomalies yet to be fully tested by drilling.
- Isme Creek gold prospect with an outcrop sample grading 9.47g/t gold, 552g/t silver, 0.15% copper, 7.94% zinc and 7.05% lead. Geochemistry analogous to Nakru style mineralisation.

### STRATEGY

- Acquire copper and gold projects and utilise in-house expertise to add value to these assets prior to further development.
- The possibility of joint ventures on future projects aim to defray exploration costs and retain a maximum interest in their development.

### FUNDING

- Letter Agreement with Barrick to fund and manage \$20 million in exploration to earn-in 72% of the projects.
- \$2.8 million Working Capital.
- Low overheads.
- Zero debt

### CORPORATE PROFILE

As at 18 NOVEMBER 2009

ASX CODE	COY
LAST PRICE	15.5 cents
MARKET CAPITALISATION	\$21.3 million
52 WEEK HIGH	19 cents
SHARES ON ISSUE	137 million
LISTED OPTIONS	44 million

Top Five Shareholders	% Shares
New Guinea Gold Corporation	21.49%
Pacific Kanon Gold Corporation	7.67%
AurionGold Limited (Barrick)	4.60%
Citicorp Nominees	3.29%
Yeaman Nominees Pty Ltd	2.52%

### Balance Sheet as at 31 October 2009

Cash & Equivalents	\$ 2,800,000
Plant & Equipment	\$ 520,000
Total Assets	\$ 5,700,000
Total Liabilities	\$ 40,000
Net Assets	\$ 5,660,000

### Board of Directors

#### Managing Director

Peter Swiridiuk BSc (Hons), Dip Ed , MAIG

#### Non Executive Directors

Peter A. McNeil BSc, MSc (chairman)

Dal Brynelsen (CEO - Vangold Resources Ltd (TSX))

Robert D. McNeil BSc, MSc

Ces Iewago MBA, BACom, FAICD

Maurice Gannon BSc, FCIS, AFAIM, MAICD, MAusIMM (Alt R. D. McNeil)

#### Company Secretary

Maurice Gannon



# COPPERMOLY Limited

## *“20:20 Investor Series”*

Ability to attract major funding through an agreement with Barrick, one of the world’s largest mining companies, to build project value.

Coppermoly is focused on exploring for copper and gold deposits in highly prospective Papua New Guinea.

Investor Presentation - December 2009

# Presentation Summary

- Company Highlights and Objectives
- Mt Nakru Copper – Gold Projects
- Simuku Copper – Molybdenum Project
- Talelumas Copper – Gold Project
- Corporate Profile and Summary

# Company Highlights

- Major drilling programmes since ASX listing in 2008
- Earn-in of 72% by Barrick by spending A\$20m funding on exploration
- Nakru: Two copper systems associated with large geophysical targets yet to be fully drill tested
  - **Drilling: 6.7m at 3.8% copper at 25m depth**
  - **Trenching: 19m at 4.3% copper at surface**
- Simuku: Maiden Inferred Mineral Resource of 200 million tonnes at 0.47% copper equivalent\* with near surface secondary copper enrichment (0.7 to 1.0%) yet to be fully defined by drilling
- Good local infrastructure supported by a large oil palm industry
- Good landowner relations

# Papua New Guinea

Copper Production in PNG averages around 200,000t per annum. (US \$1.4b)



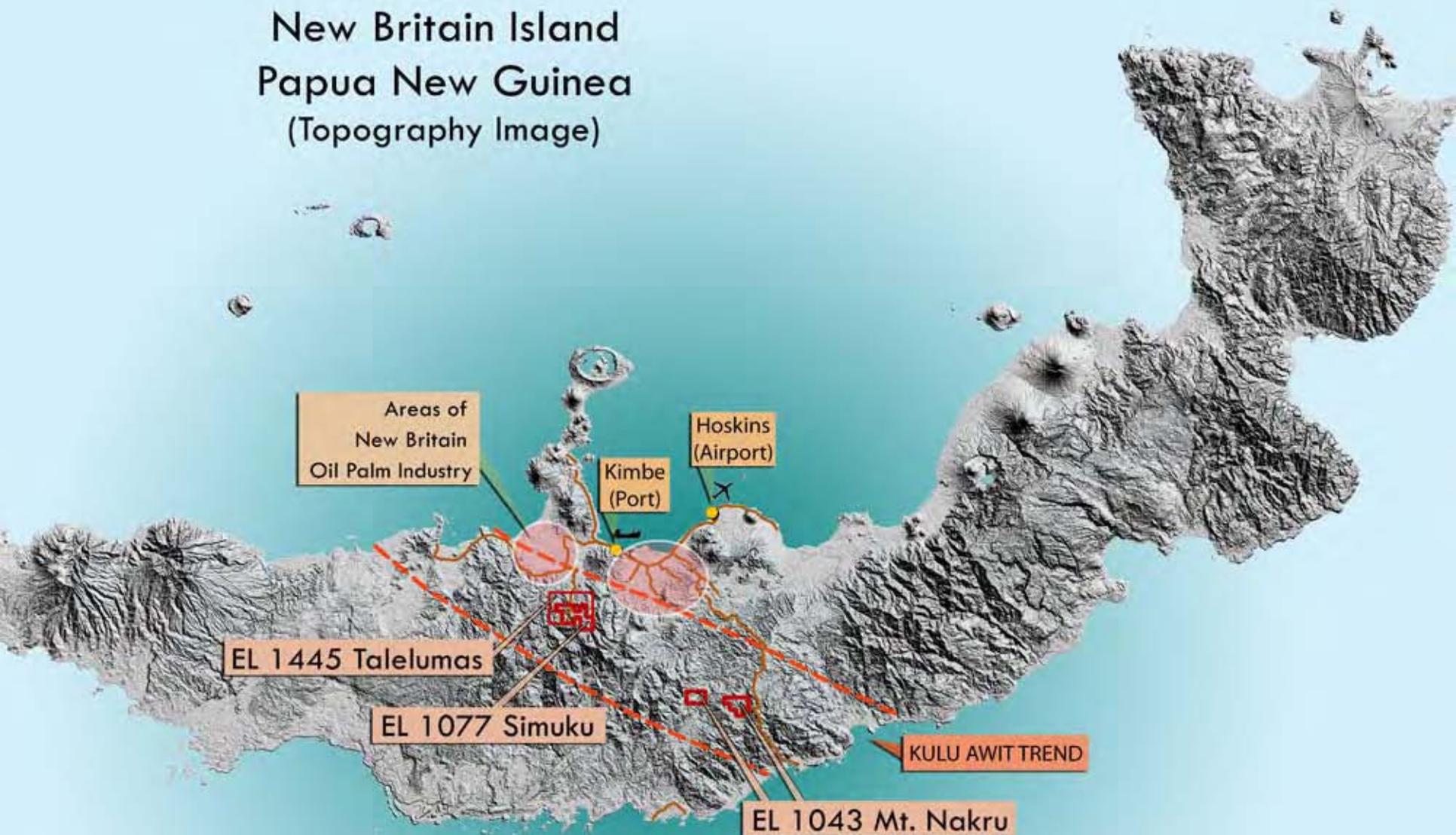
# Excellent Locations for Development which have attracted a Major Funding Partner in Barrick

- Vehicle access to both projects
- Deep water port at provincial capital of Kimbe
- Good local infrastructure and relatively easy logistics
- Large scale oil palm industry near Kimbe
- Topography not extreme (200m to 800m elevation)
- Landowners work on projects



# New Britain Island– Copper-Molybdenum-Gold Province

New Britain Island  
Papua New Guinea  
(Topography Image)



# Nakru Copper - Gold Project



## Nineteen Drill Holes Completed

- 74m grading 0.78% copper
- 6.7m grading 3.80% copper

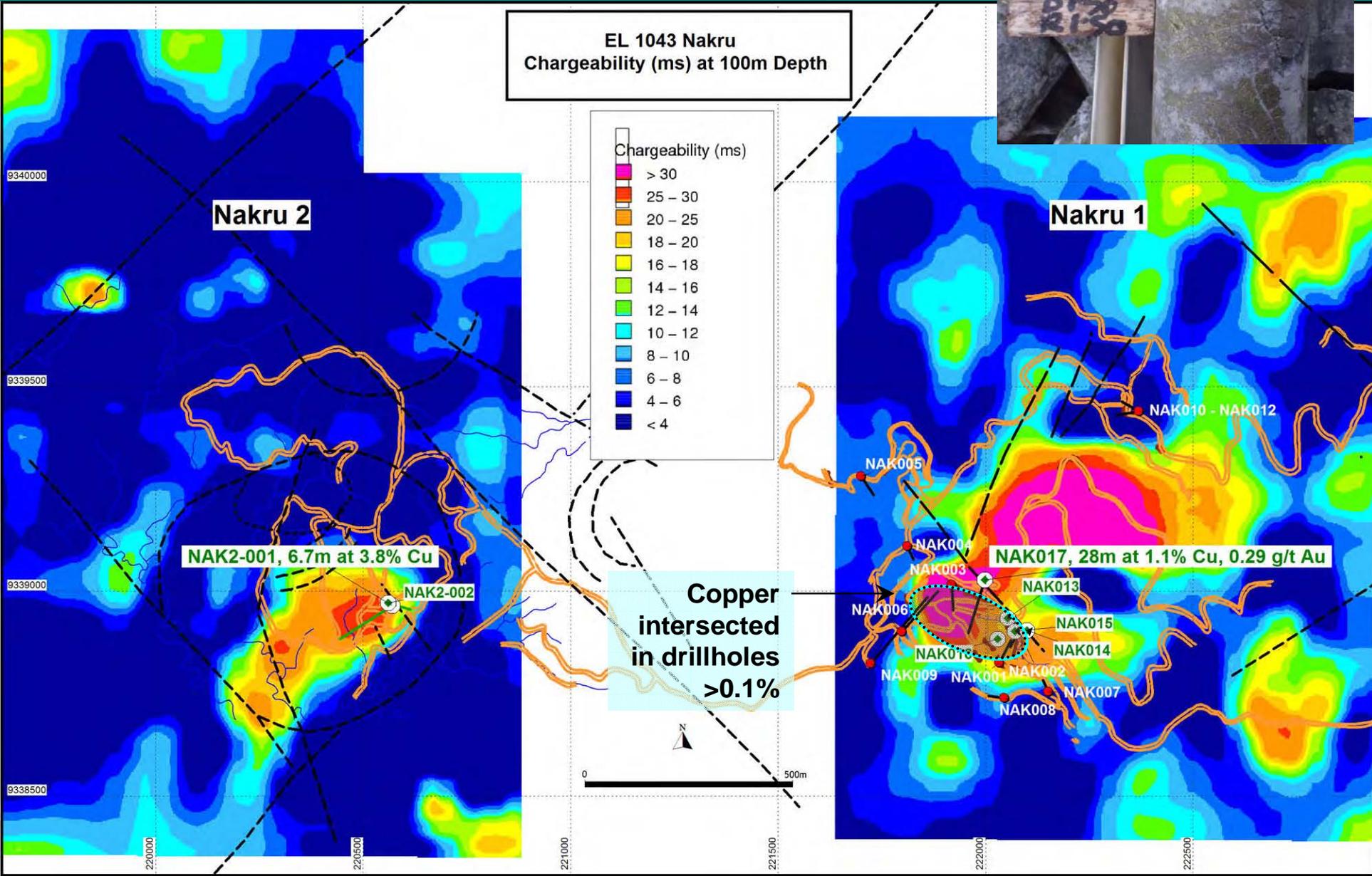
## Seven Holes Drilled by Coppermoly

Barrick to re-commence drilling in first quarter 2010

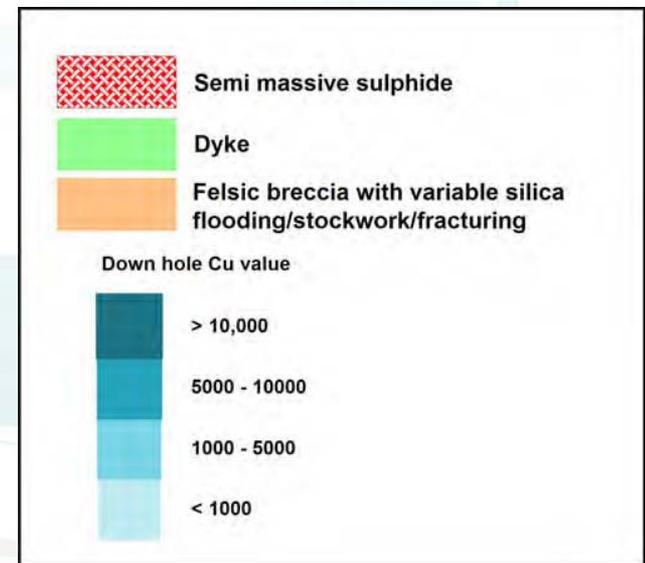
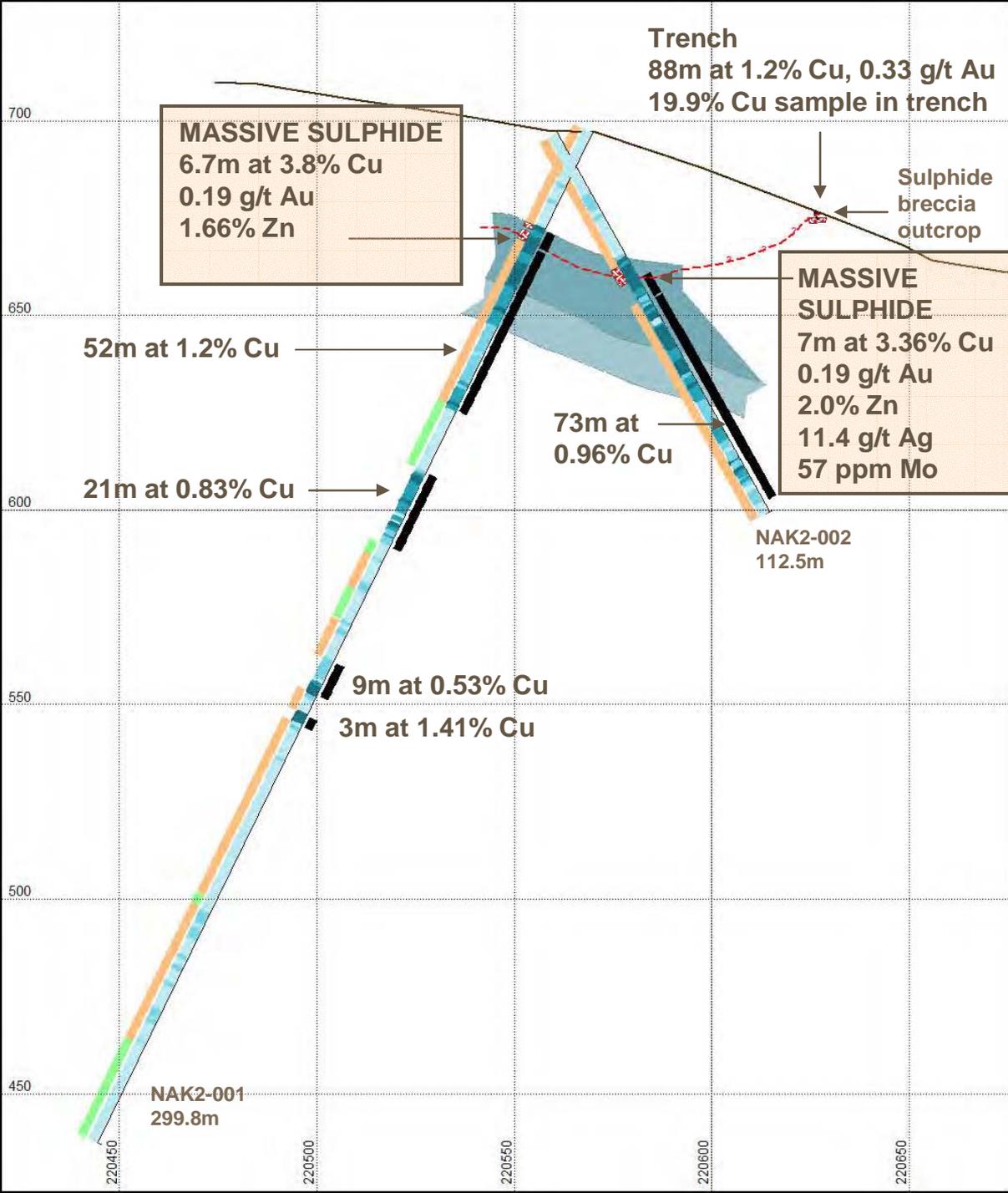
## Ten kilometers of bulldozer trenching

- 19m at 4.3% copper
- 4m at 6.6% copper
- 55m at 4.79 g/t gold

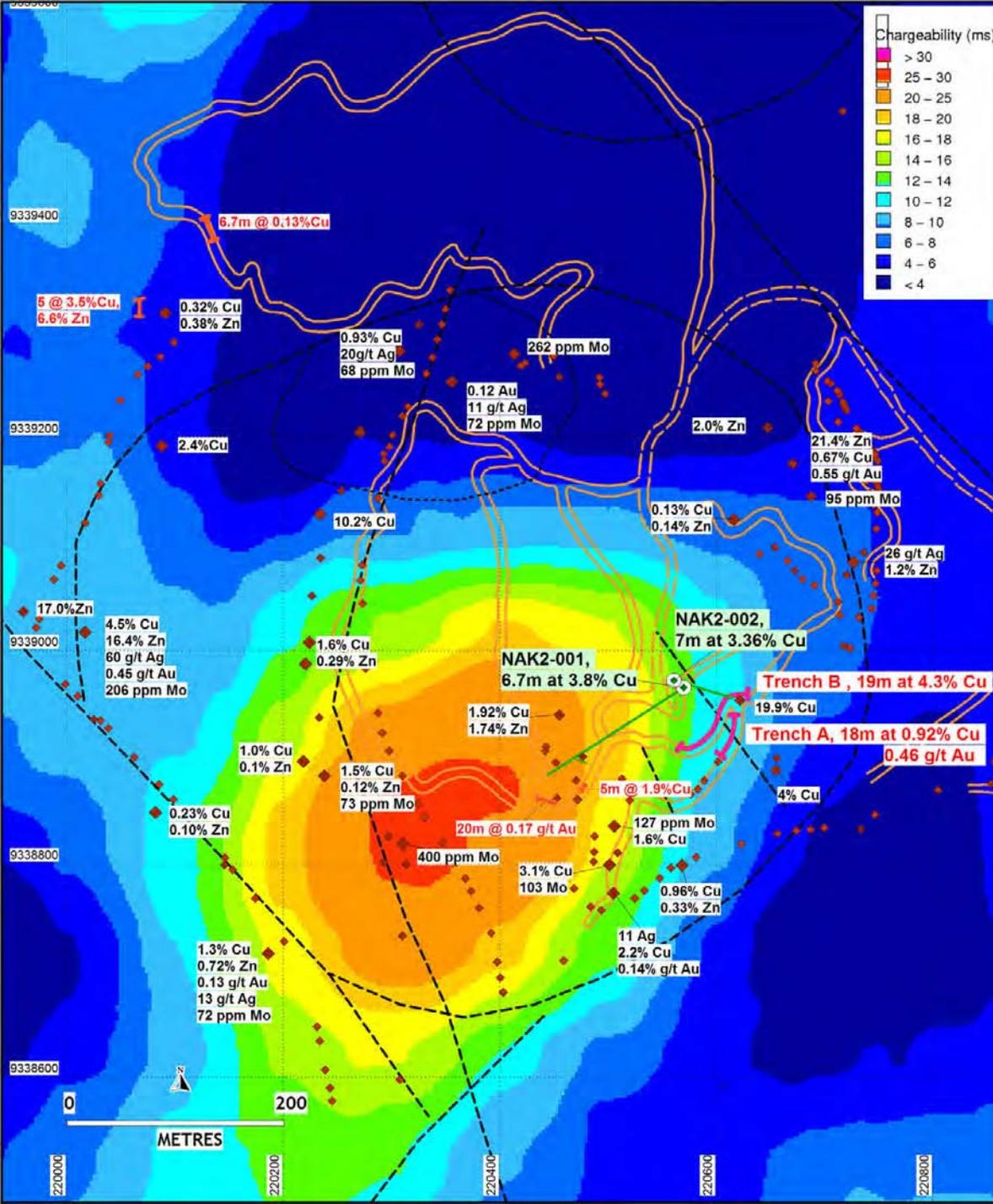
# Nakru 1 and 2 Drilling and Geophysics



# Nakru 2 Drilling: Massive Copper Sulphides near surface



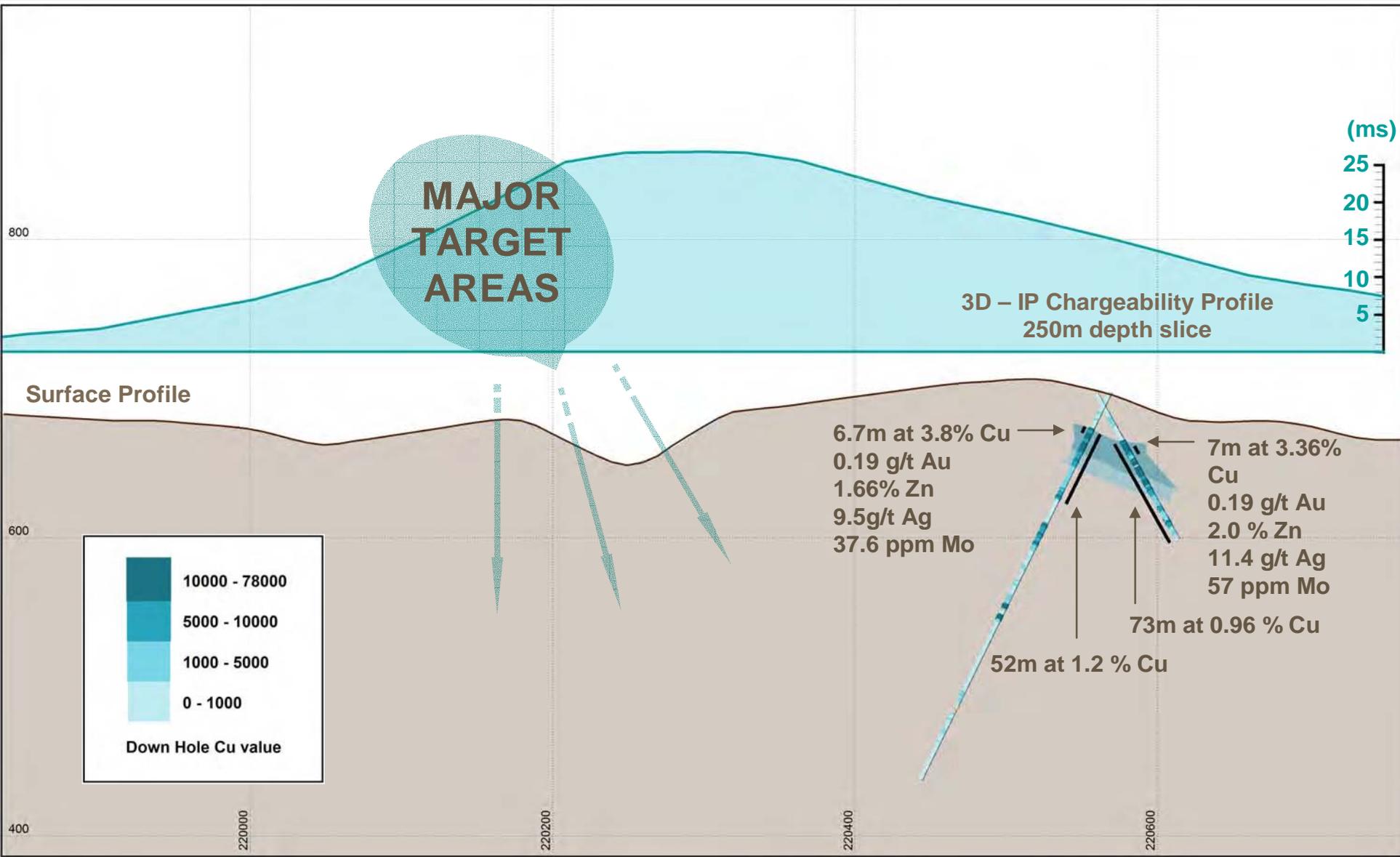
# Nakru 2 Breccia/VHMS System



- Large 700m diameter area of surface mineralisation
- First ever two diamond drill holes completed in 2008 by Coppermoly targeting trench and geophysics results

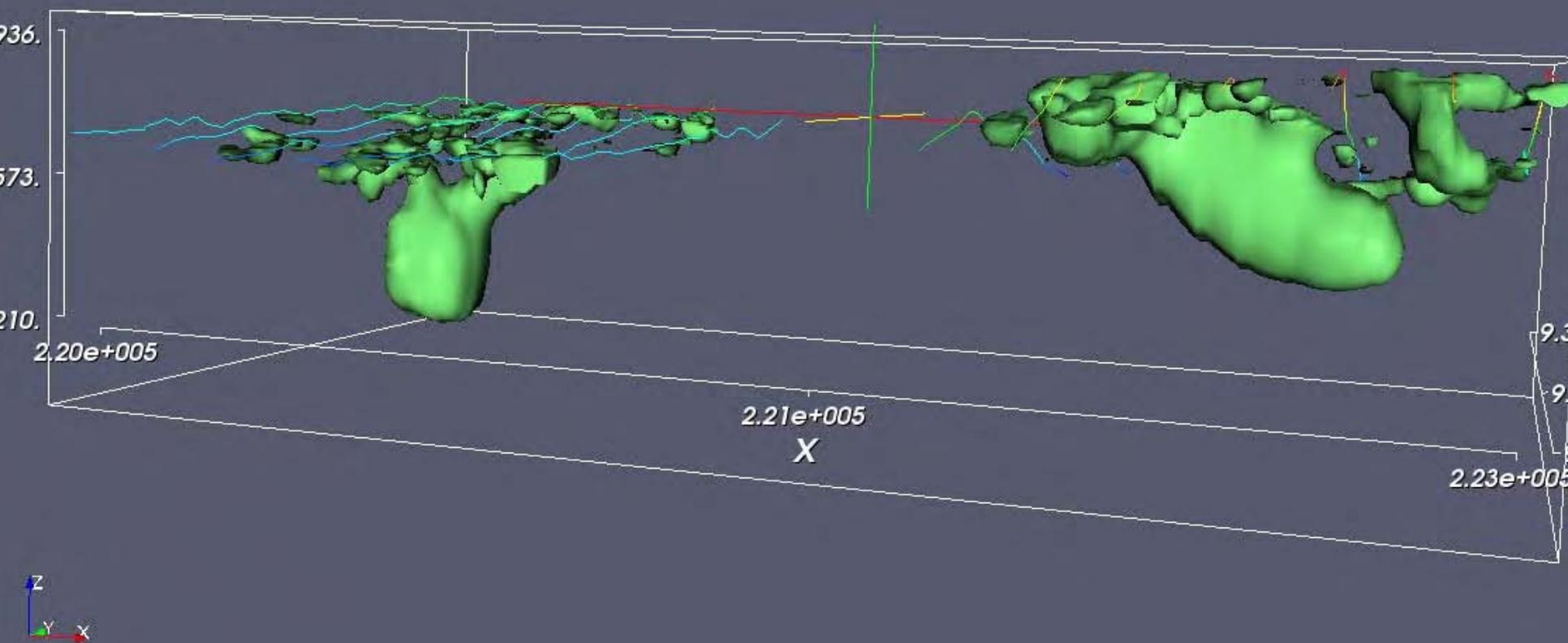
# Nakru 2

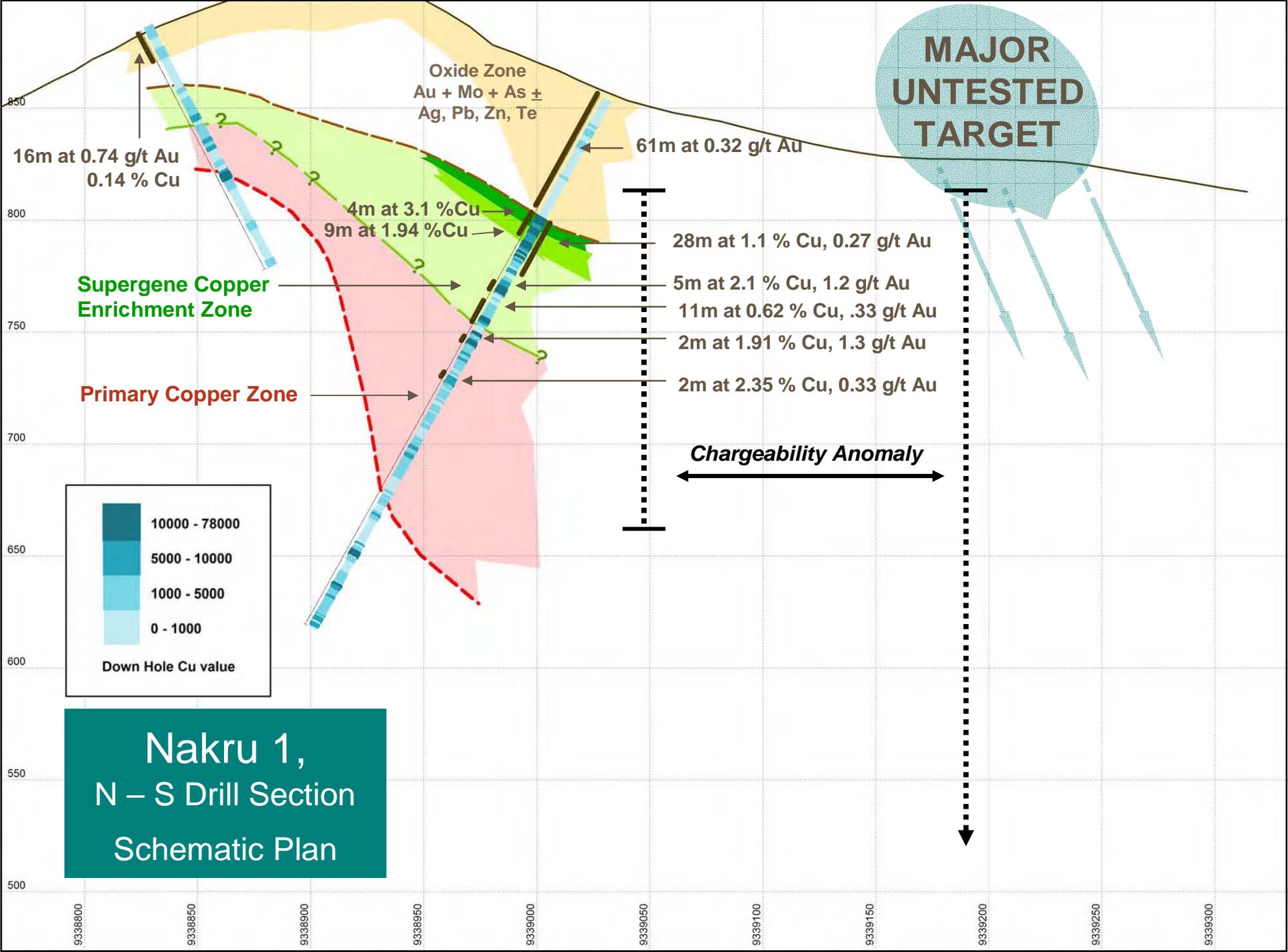
## Drilling to evaluate Geophysics and High Grade Copper Zones



# Nakru 2 Chargeability

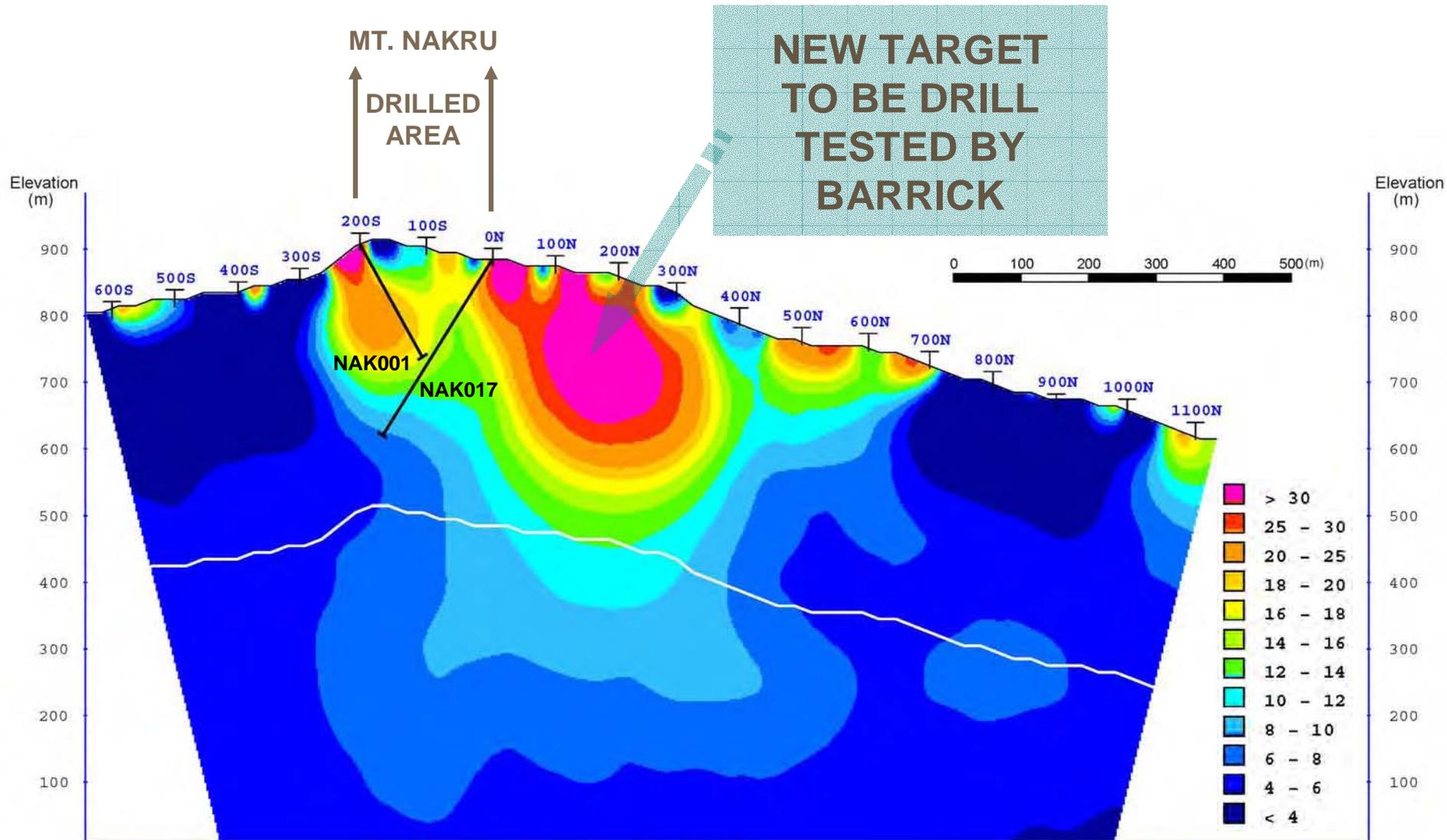
# Nakru 1 Chargeability



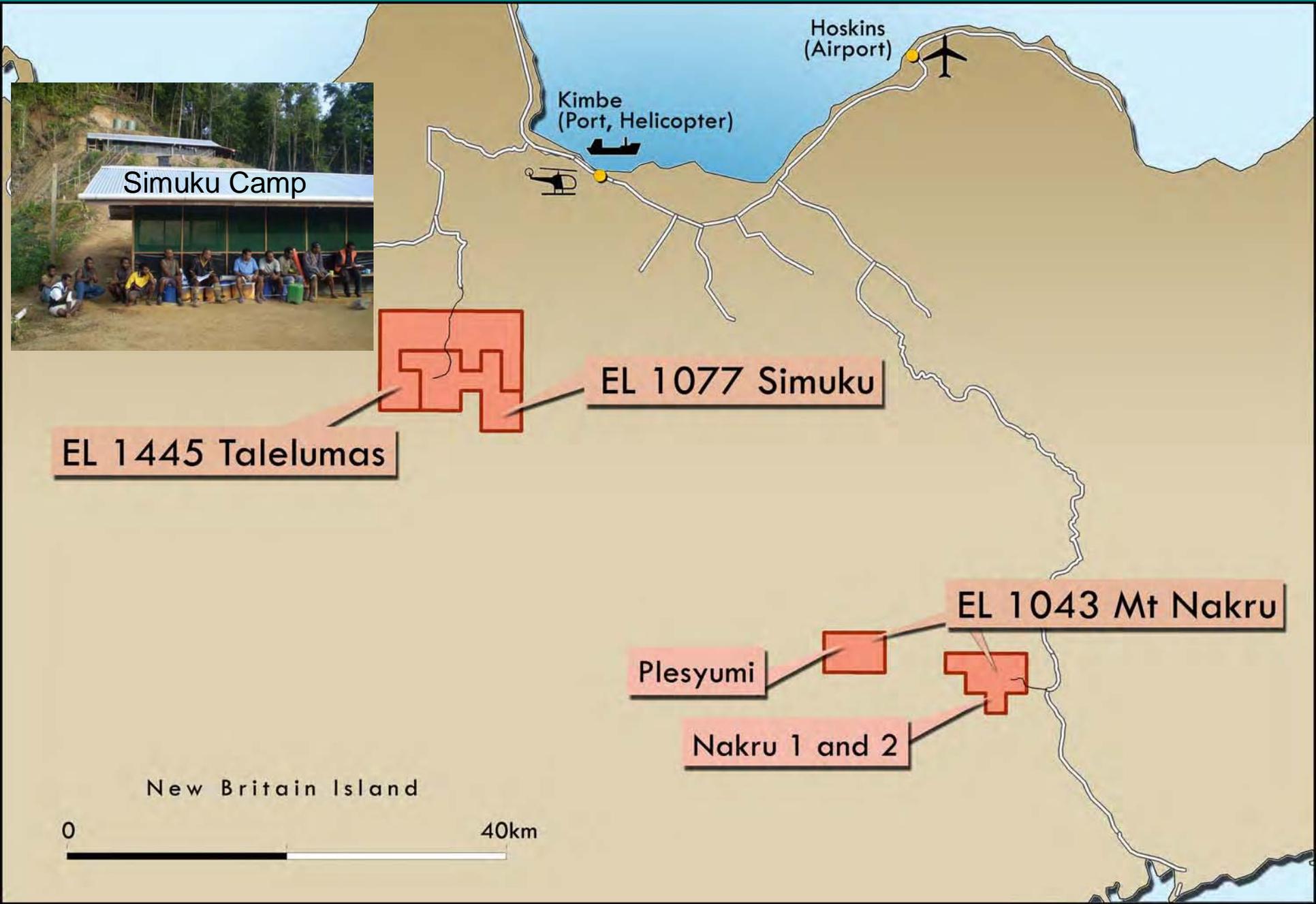


# Nakru 1 Breccia/VHMS System

## Cross-Section of Chargeability (ms) - sulphide mineralisation



# Simuku / Talelumas Project



Hoskins  
(Airport)

Kimbe  
(Port, Helicopter)

Simuku Camp

EL 1077 Simuku

EL 1445 Talelumas

EL 1043 Mt Nakru

Plesyumi

Nakru 1 and 2

New Britain Island



# Simuku Porphyry Copper Mineralisation Footprint

Mineralised System within a  
15 km diameter volcanic rim

Elevation 300m

**PANGUNA  
COPPER GOLD  
SYSTEM**



5 km

944Mt at 0.48%  
Copper, 0.56g/t Gold  
and 3g/t Silver(1972)

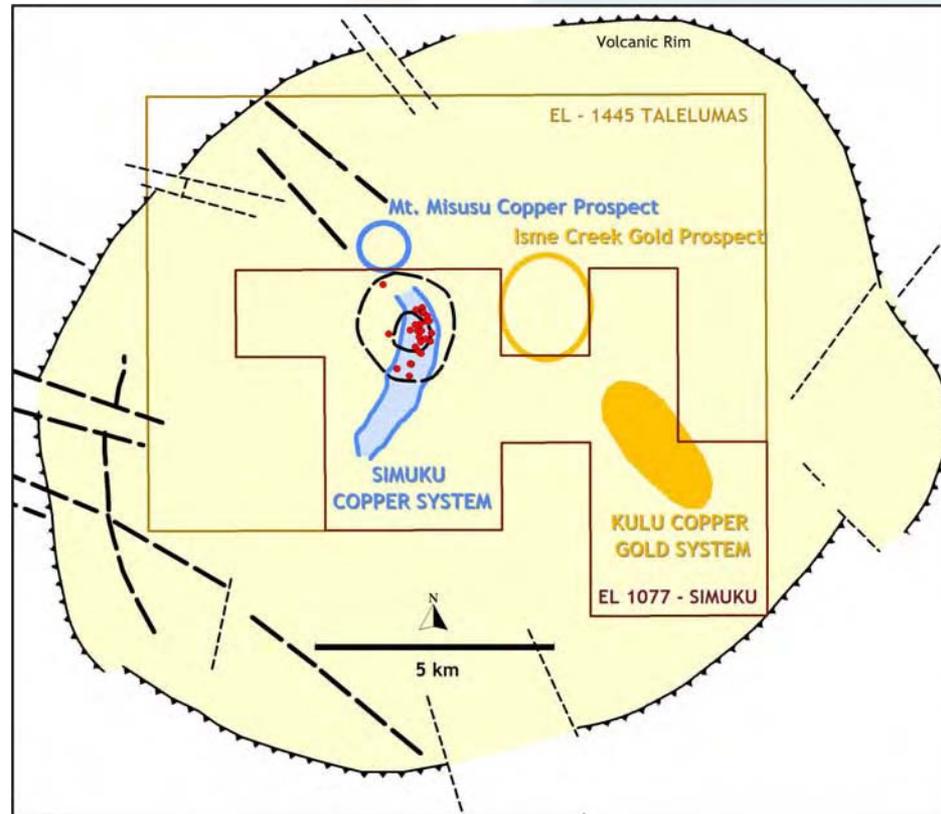
Elevation 2000m

**OK TEDI  
COPPER GOLD  
SYSTEM**



5 km

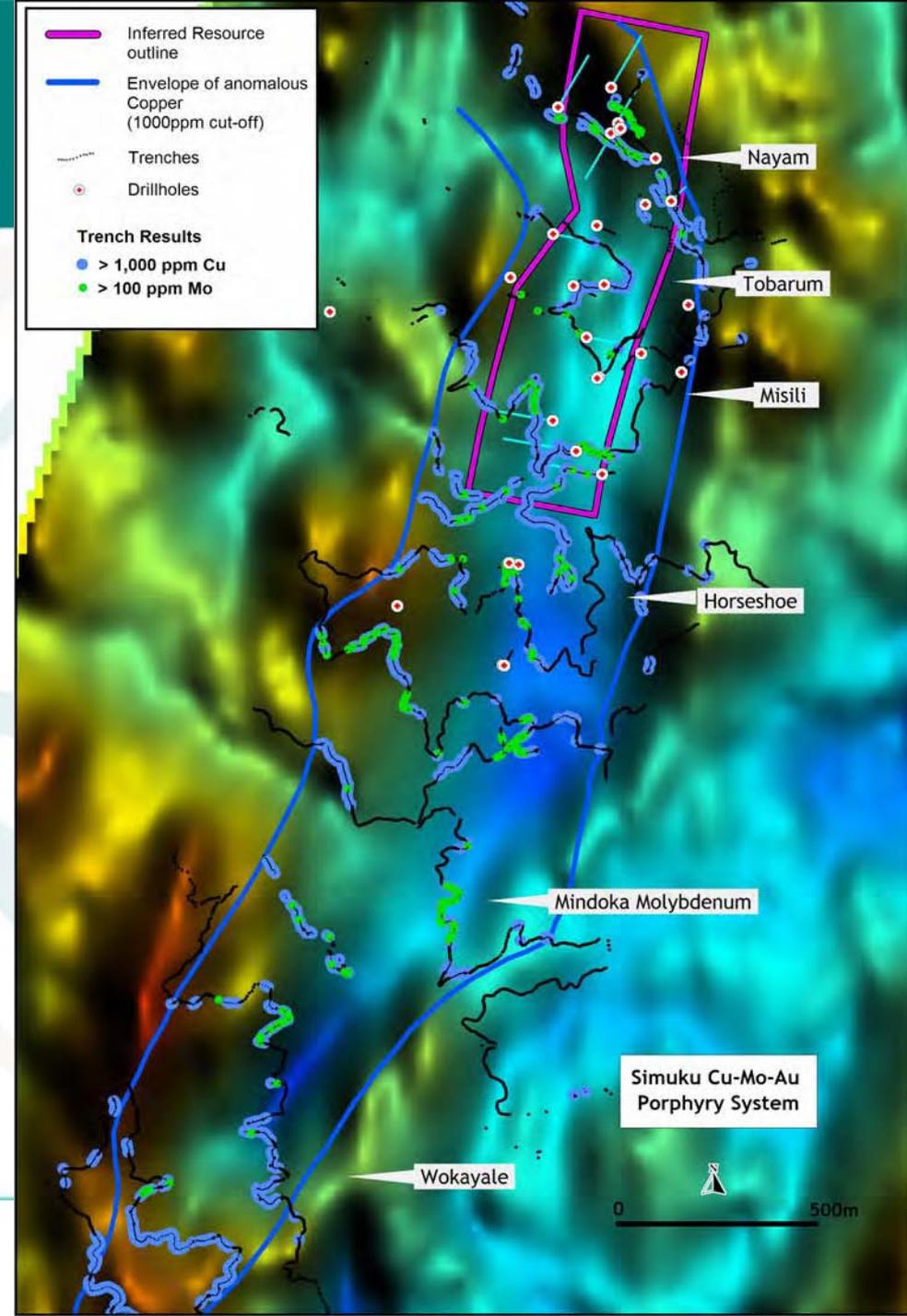
663Mt at 0.76%  
Copper and 0.85g/t  
Gold (2003)



Simuku Geochemical Zones

# Simuku Copper-Molybdenum Deposit

- Inferred Mineral Resource of 200 Mt at 0.47% copper equivalent\* (cut-off 0.3% Cu.Eq) including 80 Mt at 0.58% copper equivalent\* (cut-off 0.5% Cu.Eq)
- Maiden Inferred Resource defined in only one third of the mineralised system defined by over 29km trenching and drilling
- One hour drive from operating deep water port



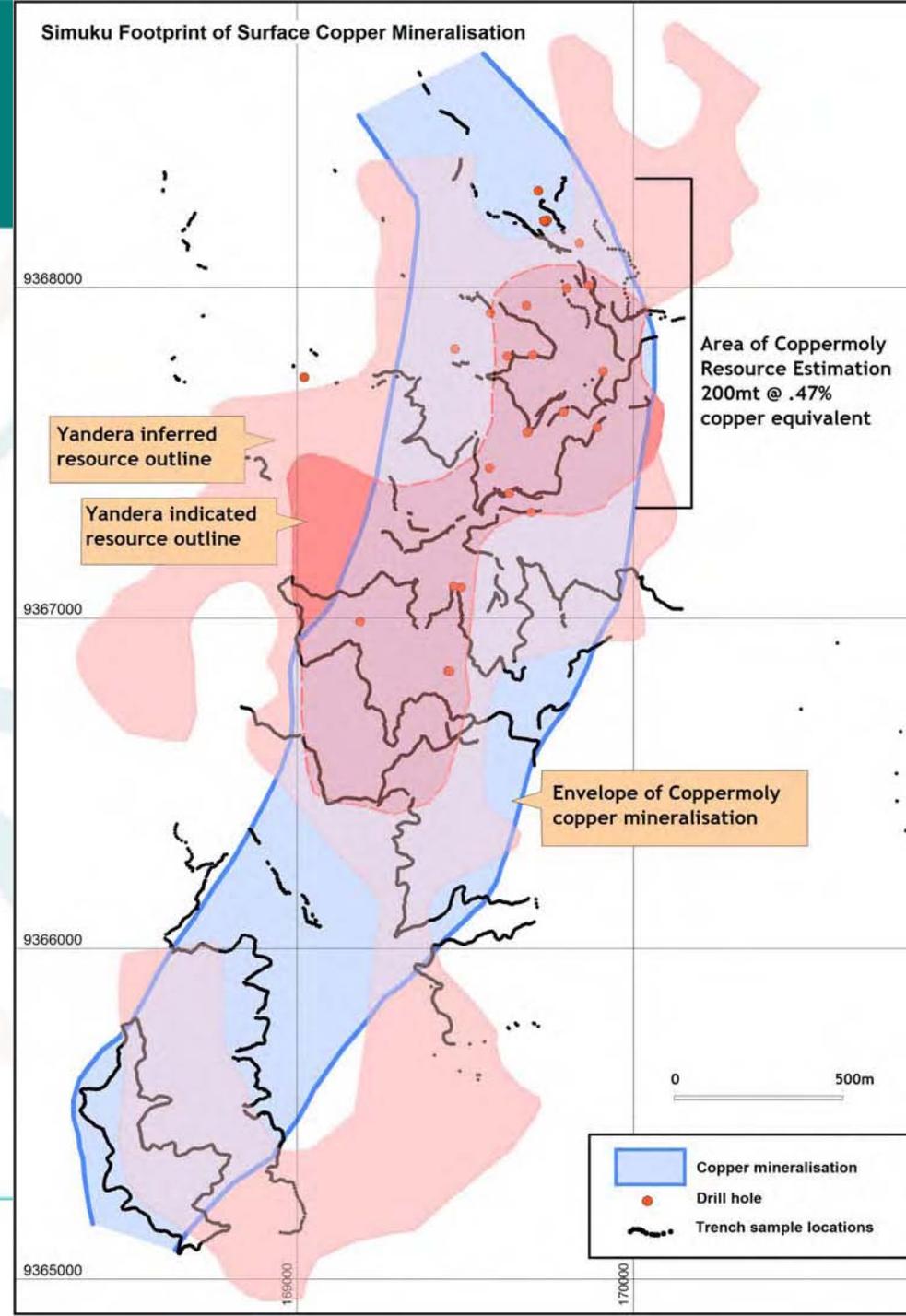
# Simuku and Yandera Copper Systems

## Simuku:

1. Inferred Resource of 200 million tones at 0.36% copper within one third of system
2. 20km from deep water port
3. 300m above sea level

## Yandera:

1. Indicated Resource of 667 million tonnes at 0.33% copper
2. 80km from deep water port
3. 1700m above sea level



# Copper Enrichment and Molybdenum

## Copper Enrichment in Top 20 metres

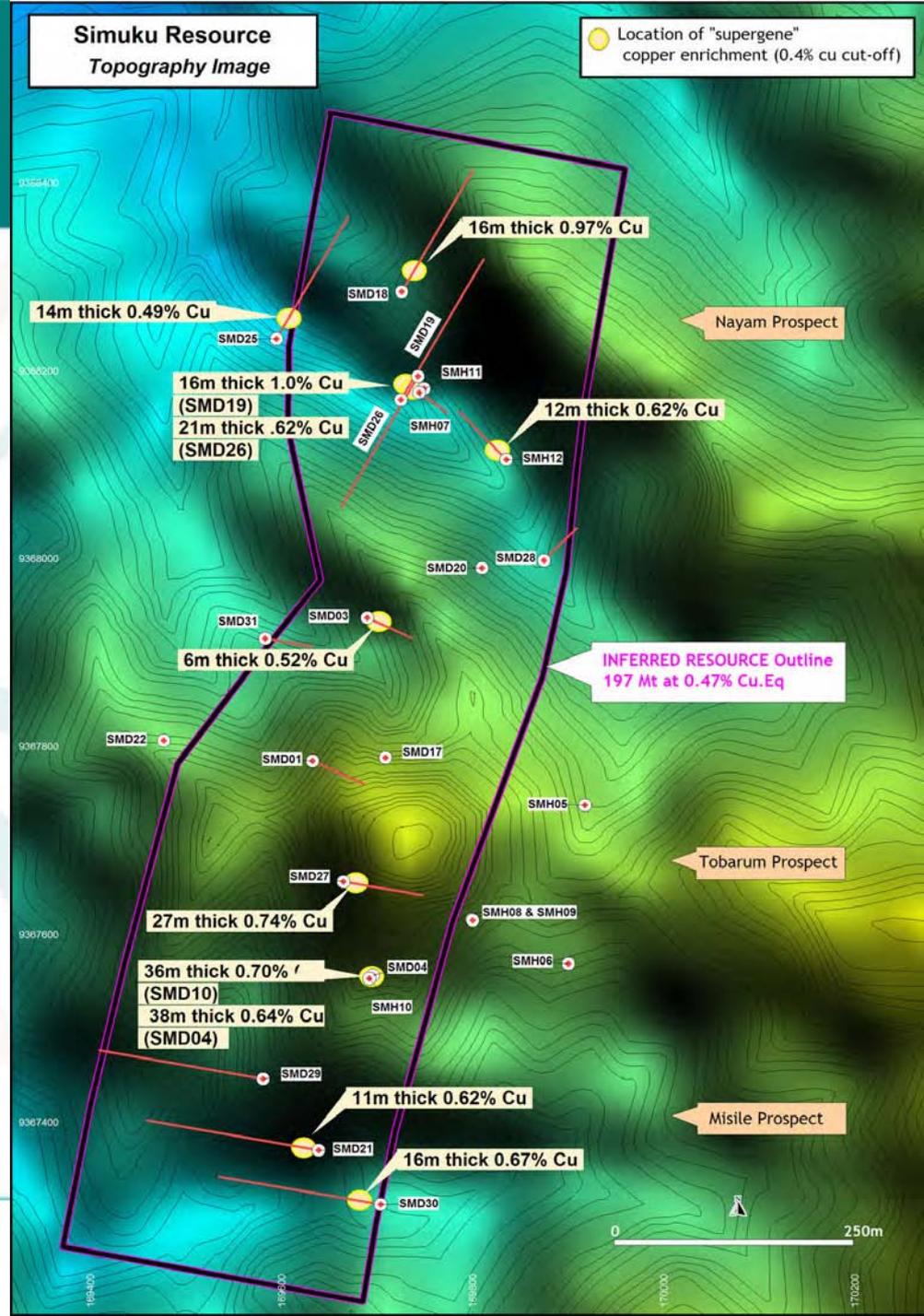
- Tobarum: 27m thick at 0.74% copper
- Nayam: 16m thick at 1.0% copper

## Molybdenum Horseshoe Prospect

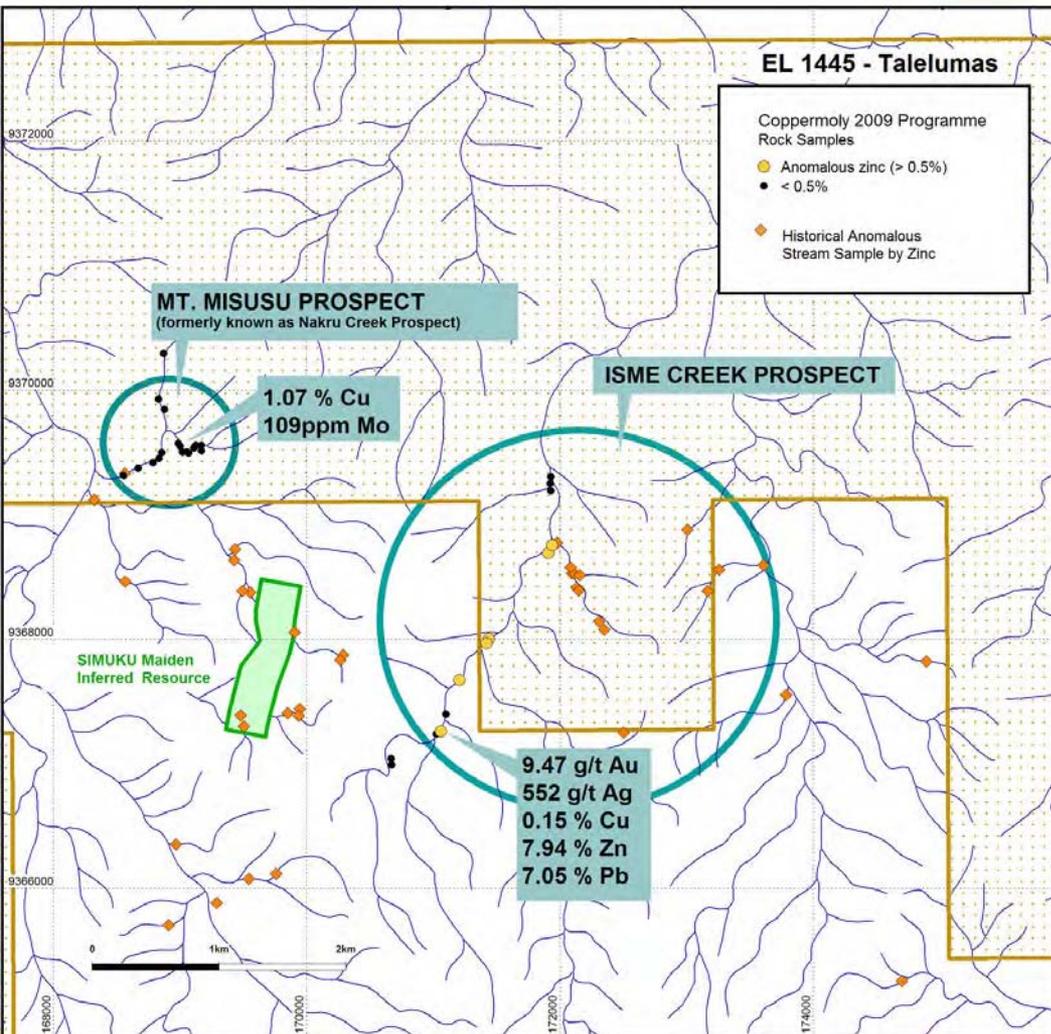
- Drilling of 14m at 0.41% molybdenum from surface
- Yet to be fully drill tested

## Surface Trench Results

- 14m at 1.03% copper and 0.26 g/t gold
- 200m at 0.75% copper



# Talelumas – EL 1445 Gold and Copper Prospects



## Isme Creek Gold Prospect

- Geochemistry similar to the Nakru systems

## Mt.Misusu Copper Prospect

- Copper anomalous area of 850 metres by 500 metres
- Possible extension of Simuku system

# Coppermoly: Ability to Achieve Objectives

<b>Task</b>	<b>Date</b>
IPO Raises \$8million	January 2008
Landowner negotiations and Staffing	February-May 2008
Acquire Heavy Machinery and complete Track access	May-June 2008
Set-up camps	June-August 2008
Trenching and drilling	September-October 2008
Geophysics at Nakru	September-October 2008
Evaluate and Release Exploration Results	November 2008 to April 2009
Rights Issue to Raise \$2.1m	August-September 2009
Project Funding through Barrick J.V.	October-November 2009
Barrick begins Exploration Activities	First Quarter 2010
Review Projects for Potential Acquisition	2009 - 2010

# Future Plans

- Build project value through Barrick Farm - In Arrangement:
  - Mt Nakru Project:  
Drilling to expand on high grade copper zones and associated geophysical targets.
  - Simuku Project  
Drilling to expand on existing resource and define higher grade primary and secondary mineralisation.
- Apply Coppermoly exploration methodology to new projects

# Experienced Board and Management

**Peter McNeil – *Non Executive Chairman***, 23 years experience in PNG.

**Peter Swiridiuk – *Managing Director***, 19 years experience in Exploration in PNG, Middle East, Mexico, Solomon Islands, Cyprus and Australia.

**Bob McNeil – *Non Executive Director***, 46 years experience in mining and exploration.

**Dal Brynelsen – *Non Executive Director***, CEO of Vangold Resources. North America connections.

**Ces Iewago – *Non Executive Director***. BACOM, MBA, FAICD, Expertise in PNG banking. Director of NGG. Political and Mining connections in PNG.

**Maurice Gannon – *Company Secretary***, (Alternate Director to Bob McNeil) BSc, FCIS, FAIM, MAusIMM, twenty years experience in business and financial management.

**On-Site PNG Administration and Geological Team.**

**Denis O'Neill – Geological Consultant**, over 35 years experience in mining and exploration

# Corporate Overview (ASX:COY)

Listed on ASX January 2008	\$8 m
Rights Issue and Shortfall September 2009	\$2.1 m
Barrick Joint Venture Partners (5% COY shares)	\$0.57 m
Shares on Issue	137 million
Total Listed Options (COYO and COYOA)	44.2 million
Total Unlisted Options	8 million
Share Price	13.5 cents
Market Capitalisation	\$18.5 million
Cash at Bank	\$2.8 M
Top 20 Shareholders currently hold	62%

# Why invest in Coppermoly?

- Leverage to a major discovery through Barrick 'Earn-In'
- Excellent Board and management with PNG experience
- Large copper, gold and molybdenum systems
- High-grade primary and secondary mineralised zones
- Maiden Inferred Mineral Resource of 200 million tones at 0.47% copper equivalent\*
- Drilling by Barrick to further quantify and enhance existing prospects
- Excellent geological environment and local infrastructure
- Application of Coppermoly exploration methodology to new projects

# 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.

## 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 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.

# Notes:

## \*Copper Equivalent

- Mineralisation at Simuku consists of copper, molybdenum, gold and silver.
- Copper equivalent values have been calculated as  $(Cu + (7.6 \times Mo) + (7818 \times Au) + (101.3 \times Ag))$
- 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 prices.
- All stated intersections are weighted assay averages ( $[\text{Sum of each total interval} \times \text{grade}] / \text{Total length of intersection}$ )
- Copper Equivalent\* is the contained copper, molybdenum, gold and silver and 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.