COPPERMOLY Limited

ADDRESS
PO Box 6965
Gold Coast Mail Centre
Qld 9726 Australia

ABN 54 126 490 855

PHONE
+61(07) 5592 1001
FAX
+61 (07) 5592 1011
EMAIL
info@coppermoly.com.au
WEBSITE
www.coppermoly.com.au

ASX Announcement

Date: 2nd October 2013 **ASX Code: COY**

SAMPLING PROGRAM COMMENCED AT NAKRU-02

Queensland-based exploration company Coppermoly Limited (ASX: COY) is pleased to announce it has commenced a float and rock chip sampling program at the Nakru-02 prospect in Papua New Guinea (PNG).

This current sampling campaign is a precursor for a new drilling program at Nakru-02 which is currently in planning.

Coppermoly is recommencing exploration on its Nakru Exploration Licence after having recently completed a reacquisition agreement to re-establish a majority interest and the management of its Nakru, Simuku and Talelumas exploration licences. Positive support has been received from the Nakru landowners.

"Nakru-02 is a high-priority exploration target for Coppermoly because previous surface sampling and drilling has resulted in a number of significant intersections of high copper grades." Coppermoly Managing Director Maurice Gannon said.

"We are pleased to be recommencing exploration at Nakru and to follow-up this exciting target that has been highlighted by past exploration results.

"We should have first results to market before the end of the year."

Previous exploration results at Nakru-02 include:

- A bulldozer trench at the prospect intersected **88.7 metres grading 1.2% copper** including **19 metres grading 4.3% copper** within oxidised breccia
- A **historical rock chip** from the same trench graded **19% copper**
- Another trench intersected **18 metres grading 0.92% copper** within silicified crackle breccia
- Coppermoly's first ever drillhole (NAK02-01) into the Nakru-02 system in 2008 intersected **51.7 metres grading 1.21% copper** including **27.7 metres grading 1.90%** and **6.7 metres grading 3.8% copper**.
- Coppermoly's second drill hole (NAK02-02) at the Nakru-02 system in 2008 intersected **26 metres grading 1.65% copper** within **73 metres grading 0.96% copper**
- These two holes were associated with the high-grade copper intersection in the trenches
- The Nakru-02 prospect is also characterised by a large 3D Induced Polarisation anomaly

- A third drillhole (BWNBDD0003) in 2010 tested the centre of this geophysical anomaly and intersected **two zones of visible copper mineralisation** at 142 metres depth and 268.5 metres depth and a **64 metre intersection grading 0.59% copper** from 141 metres depth including **10.2 metres grading 1.59% copper**. A separate lower intersection 4.9 metres wide from 290.1 metres deep graded 13.6% zinc, 0.85% copper and 24.03 g/t silver. This intersection, amongst others, represents the polymetallic mineralisation found in numerous surface rock samples over an area of 800 metres in diameter.

Hole	From (m)	To (m)	Width (m)	Au g/t	Cu %	Zn %	Ag g/t
NAK02-01	30.3	82	**51.7**	0.10	1.21	0.26	3.52
	Including						
	30.3	58	**27.7**	0.10	1.90	0.47	5.35
	Including						
	30.3	37	**6.7**	0.19	3.80	1.66	9.50
	102	123	**21**	-	0.83	-	2.21
	158	167	**9**	-	0.53	-	1.35
	174	176	**3**	-	1.41	-	1.77
	262	263	**2**	-	0.37	-	1.35
NAK02-02	36	109	**73**	-	0.96	0.22	3.86
	Including						
	37	63	**26**	0.13	1.65	0.56	6.73
BWNBDD0003	141	205	**64**		0.59		
	Including						
	165	175.2	**10.2**		1.59		

Table 1: Previously Reported Nakru-2 Drillhole Intersections (All stated intersections are weighted averages (Sum of total interval x grade / total length of intersection) with a cut-off of 0.2% copper or 0.1g/t gold)

Trench Number	Width (m)	Cu %	Au g/t	Ag g/t
Trench A	**18**	**0.92**	**0.46**	9.94
	8	0.24		1.59
Trench B	**88.7**	**1.21**	**0.33**	3.33
	including			
	55.7	0.4	0.51	4.29
	and			
	19	**4.3**		**9.74**

Table 2: Previously Reported Nakru-2 Trench Intersections (cut-off 0.2% copper or 0.1g/t gold)

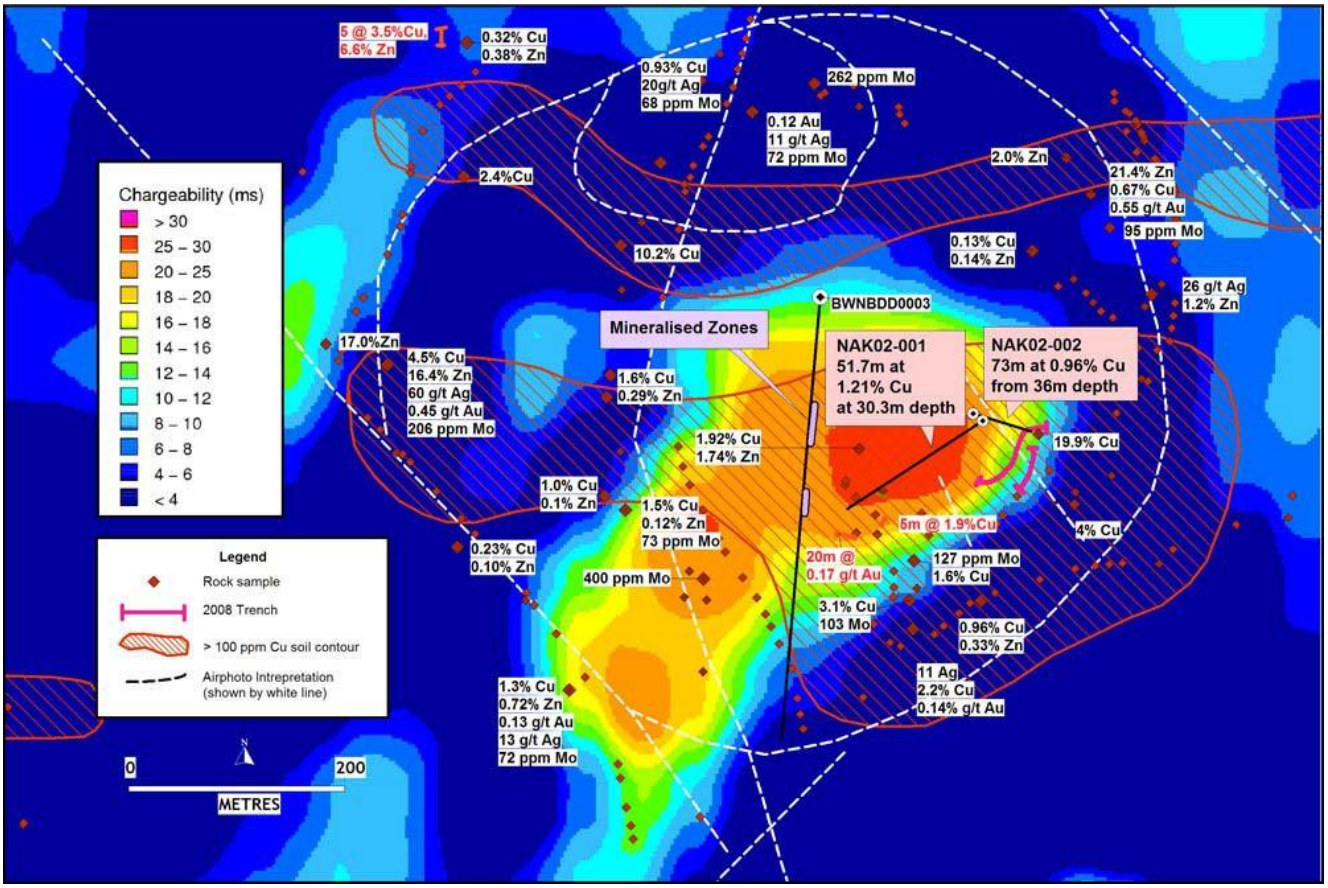

FIGURE 1: Nakru-2 Select Surface Samples with Chargeability Image at 100m Depth

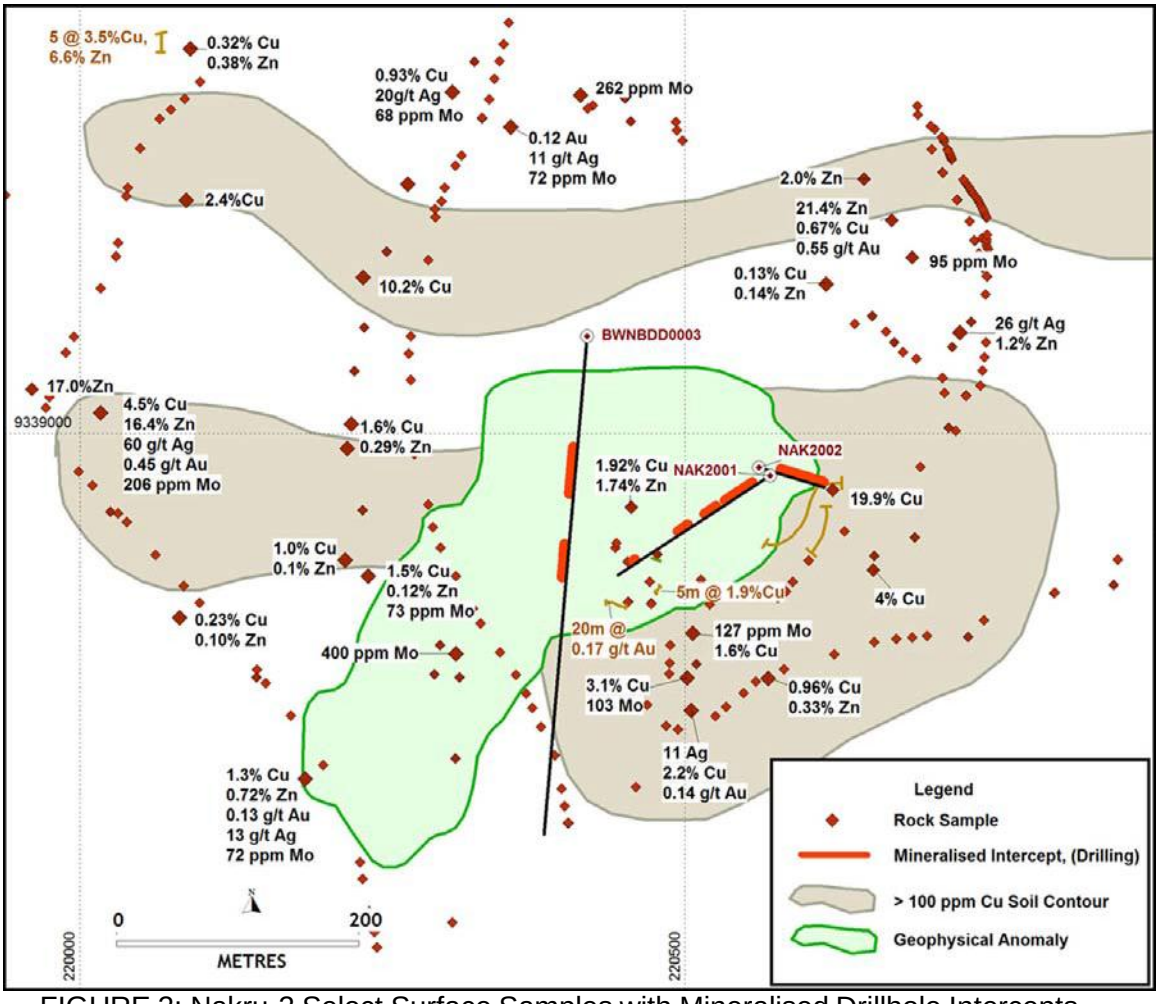

FIGURE 2: Nakru-2 Select Surface Samples with Mineralised Drillhole Intercepts

On behalf of the board,

Maurice Gannon
MANAGING DIRECTOR

For further information please contact Maurice Gannon on (07) 5592 1001 or visit www.coppermoly.com.au.

The information in this report that relates to Exploration Results is based on information compiled by Mr Mike Erceg, who is a Member of the Australasian Institute of Geoscientists. Mr Erceg has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Erceg consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.