

MEDIA COVERAGE



Tuesday, May 11, 2010

Coppermoly reports Barrick has commenced drilling at Nakru-1 prospect



Coppermoly (ASX: COY) has reported that Barrick (PNG Exploration) Ltd has commenced diamond drilling at Coppermoly's Nakru-1 prospect in Papua New Guinea.

The first drill hole will test for copper mineralisation related an anomaly that was previously identified by Coppermoly.

Previous drilling has identified a distinct relationship between the south-western portion of the anomaly and copper mineralisation.

The agreement with Barrick is that it may spend A\$20 million within eight years to earn 72% of Coppermoly's existing three tenements.

Coppermoly is exploring for and developing copper – gold – molybdenum and gold deposits in highly prospective Papua New Guinea on New Britain Island.