



**Gold Coast Business News**  
**May, 2010**  
**Page: 8**  
**General News**  
**Region: Queensland**  
**Circulation: 10000**  
**Type: Australian Magazines Business**  
**Size: 49.35 sq.cms**  
**Frequency: Monthly**

## Coppermoly get the drill

COPPERMOLY Limited (COY) is expected to start a diamond drilling program on its Mt Nakru project in Papua New Guinea, following delays due to higher than usual rainfall in the March quarter.

In the company's technical report for the quarter, a Coppermoly spokesperson says Toronto-based Barrick Gold Corporation has started field operations on the company's PNG tenements.

Coppermoly also plans further project acquisitions in PNG and has identified several copper belts on the island of New Britain, with two tenement applications underway.

The company recorded negative cash flows of \$296,000 for the quarter, but still has \$2.3 million for further activities.