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Coppermoly Extends Copper Gold Intersection At Nakru-1 Prospect To 213.75M

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Coppermoly (ASX: COY) has received assay results from the end of drillhole BWNBDD0001 at the Nakru-1 Prospect within the Mount Nakru Project on New Britain Island in Papua New Guinea, with a total intersection of 213.75 metres grading 0.92% copper and 0.33 g/t gold from 74.45 metres depth downhole. This intercept is 22.9m longer than reported on 12th July 2010. The mineralised zone includes two zones of secondary copper enrichment of 13.55 metres grading 2.8% copper and 0.23 g/t gold (from 74.45 metres depth) and 22.25 metres grading 1.47% copper and 0.13 g/t gold (from 98.75 metres depth). The drillhole targeted the centre of the Induced Polarisation geophysical anomaly and was terminated at 359m depth due to poor ground conditions. No significant mineralisation was intersected from 288.2 metres to the end of the hole at 361.1 metres. Diamond drillhole BWNBDD0002 was terminated at 276.7m depth due to poor ground conditions possibly aggravated by recent earthquakes. This drill hole failed to reach its target depth to test the eastern flank of the Induced Polarisation anomaly. A third drillhole BWNBDD0003 has commenced to test the centre of the Induced Polarisation geophysical anomaly at the Nakru-2 prospect, which is located 1 km west of Nakru-1. Exploration is being carried out by a Barrick Gold Corporation subsidiary under an agreement with Coppermoly Ltd. The agreement allows Barrick to spend A\$20 million to earn



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72% of EL 1043 (Nakru), EL1077 (Simuku) and EL1445 (Talelumas). Coppermoly retains 100% ownership until earn-in is complete. Barrick has met the minimum earn-in amount to be spent within two years by incurring exploration expenditure in excess of the required AUD\$3,000,000.