

## MEDIA COVERAGE



### Quick funds for Coppermoly

Wednesday, 2 November 2011

Coppermoly has raised \$A523,000 in a share placement to “sophisticated investors” to fund its first expenditure commitment under the farm-in it recently struck over the Esk Trough copper-gold project in southeast Queensland.

Drill pad under construction at Coppermoly's Simuku project.

During uncertain times on markets, Coppermoly issued 10.46 million shares at 5c each.

The Esk Trough farm-in covers a total area of 356 square kilometres across five exploration permits held by Activex.

Coppermoly must spend \$3 million in project expenditure over three years to earn a 51% stake in the tenements and an additional \$3 million will earn 70%.

Meanwhile, Coppermoly is continuing to drill its Simuku and Nakru copper-gold project on Papua New Guinea's New Britain Island, with more drill pads under construction.

At its Kulu project on the island, Coppermoly will build a drill pad for further exploration of the Rapilli/Rapisme prospect.

Coppermoly shares are down 0.2c to 6c this morning.