

MEDIA COVERAGE



Barrick drilling extends Nakru-1

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THE latest two holes drilled by Barrick Gold at Coppermoly's Nakru-1 prospect in Papua New Guinea have extended the mineralised system to the east and south.

Results included 23.5 metres at 1.3% copper and 2.38 grams per tonne gold from 87.3m, including 1m at 4.6% copper and 42gpt gold, 8.9m at 1.02% copper and 0.1gpt gold from 67.8m, 20.6m at 0.94% copper and 0.2gpt gold from 128.4m, and 3.7m at 1.6% copper and 0.23gpt gold from 277.2m.

The latest results extend known mineralisation by around 100m to the east and 100m to the south.

The companies are still waiting on the final two holes from last year's drilling campaign.

Drilling is currently suspended for the PNG wet season, but is expected to begin again in March.

A total of 23 holes have been drilled at Nakru-1, including seven by Barrick.

Barrick can earn 72% of the Nakru, Simuku and Talelumas tenements on New Britain Island by spending \$A20 million on exploration.

A 3D induced polarisation survey was recently completed over historical geochemical and geophysical anomalies to define targets for follow-up drilling. Coppermoly shares are currently unchanged at 15c.