

MEDIA COVERAGE



Copper at 1000m depths

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Barrick Gold's deep drilling campaign at Coppermoly's Simuku project on Papua New Guinea's New Britain Island is poised to significantly boost the known copper resources.

Resource modelling and drill hole locations for Simuku, image courtesy of Coppermoly. High grade copper veining in drillcore from a recent deep hole at Simuku.

The latest drillhole ended at a depth of 1004.9m, yet there was copper mineralisation at the end of the hole.

The ongoing deep drilling program could significantly increase the size potential of the current inferred resources, according to Coppermoly.

The inferred resources to date are 200 million tonnes at 0.36% copper, 61 parts per million molybdenum, 0.06 grams per tonne of gold and 2gpt silver.

Assay results from the first deep hole include a 16m intersection at 0.54% copper from a 202m depth and a 43m intersection at the same copper grade from 224m.

Deeper hits include a 70m intersection at 0.42% copper from a 359m depth and a 44m intersection grading 0.39% copper at 659m underground.

Yet the highest grade struck from this deep hole was a 4.1m intersection at 0.74% copper starting from a depth of 993.1m.

Coppermoly said a second deep drillhole was underway about 400m further south to test deeper parts of the Tobarum prospect underneath the established inferred resource area.

Back in 2009 Barrick signed on to earn 72% of the tenements housing Coppermoly's Simuku, Nakru and Talelumas projects by spending \$A20 million on exploration.