

MEDIA COVERAGE



Coppermoly a speculative buy: Intersuisse

Friday, 29 April 2011

RATINGS agency Intersuisse has labelled New Britain-focused miner Coppermoly a “speculative buy” with a target price of 11.5 cents.

Intersuisse said Coppermoly could be sitting on \$8 billion worth of metal in the ground across its Simiku, Nakru and Talelumas exploration licenses.

It said Coppermoly had the potential for a significant porphyry deposit, but warned that while the reported resource appeared economic it could require significant drilling.

Coppermoly has enlisted the help of Barrick Corporation to farm into the licenses.

Under the agreement, Barrick must spend \$20 million to earn a 72% interest and Coppermoly need not contribute immediately until a feasibility study is undertaken.

Intersuisse said Coppermoly would be an attractive buy, given that similar companies such as Robust Resources, Intrepid Mines, Exeter Resources and fellow PNG explorer Marengo Mining offered comparable value at a higher price.

Earlier this month Coppermoly announced it would fire up its drilling program during the second quarter, with field operations now underway.

Simiku has an inferred resource of 200 million tonnes grading 0.36% copper, containing 700,000t of copper, 12,000t of molybdenum, 12t of gold and 391t of silver.

Mapping done by Barrick last year helped define structural information which will help form drillhole planning.

The company said additional testing outside of Simiku would help develop the mineral potential of additional prospects that had been historically explored by different companies.

MEDIA COVERAGE



Gold grabs headlines

Blair Price

Friday, 29 April 2011

STRONG US earnings results overnight, including from ExxonMobil, has helped lift overseas markets while record high gold prices triggered solid performances from several PNG-focused stocks this week.

| POMSoX-listed companies | Code | Closing price two weeks ago close (Kina) | Last trade today (Kina) | Variance (Kina) | Variance % |
|--------------------------------------|----------|--|--------------------------|------------------|------------|
| Oil Search Limited | OSH | 16.50 | 17.00 | 0.50 | 3.03% |
| Marengo Mining Limited | MGO | 0.77 | 0.78 | 0.01 | 1.30% |
| InterOil Limited | IOC | 90.00 | 90.00 | 0.00 | 0.00% |
| New Guinea Energy | NGE | 0.36 | 0.36 | 0.00 | 0.00% |
| Steamships Trading Companies Limited | SST | 5.00 | 5.00 | 0.00 | 0.00% |
| New Britain Palm Oil | NBO | 30.00 | 30.00 | 0.00 | 0.00% |
| Highlands Pacific Limited | HIG | 0.96 | 0.94 | -0.02 | -2.08% |
| Kina Asset Management Limited | KAM | 1.00 | 0.97 | -0.03 | -3.00% |
| Bank South Pacific Limited | BSP | 0.72 | 0.69 | -0.03 | -4.17% |
| AIM-listed companies | AIM code | Last week's close (pence) | Last trade today (pence) | Variance (pence) | Variance % |
| Regency Mines | RGM | 4.48 | 4.72 | 0.24 | 5.36% |
| Triple Plate Junction | TPJ | 7.88 | 7.65 | -0.23 | -2.86% |

MEDIA COVERAGE

| TSX-listed companies | TSX code | Last week's close (\$C) | Last trade today (\$C) | Variance (\$C) | Variance % |
|---|----------|--------------------------|-------------------------|-----------------|------------|
| Marengo Mining | MRN.TO | 0.33 | 0.37 | 0.04 | 12.12% |
| New Guinea Gold | NGG-V | 0.09 | 0.09 | 0.00 | 5.88% |
| Nautilus Minerals | NUS.TO | 3.07 | 3.00 | -0.07 | -2.28% |
| LNG Energy | LNG-V | 0.60 | 0.58 | -0.02 | -3.33% |
| Papuan Precious Metals | PAU-V | 0.45 | 0.43 | -0.02 | -4.44% |
| Vangold Resources | VAN-V | 0.16 | 0.15 | -0.01 | -6.25% |
| Madison Minerals | MMR-V | 0.14 | 0.13 | -0.02 | -10.71% |
| NYSE | Code | Last week's close (\$US) | Last trade today (\$US) | Variance (\$US) | Variance % |
| InterOil | IOC | 65.35 | 63.16 | -2.19 | -3.35% |
| ASX-listed companies | ASX code | Last week's close (\$A) | Last trade today (\$A) | Variance (\$A) | Variance % |
| Gold Anomaly | GOA | 0.03 | 0.04 | 0.00 | 11.76% |
| Goldminex | GMX | 0.15 | 0.16 | 0.02 | 10.34% |
| CopperMoly Limited | COY | 0.13 | 0.13 | 0.01 | 4.00% |
| Cue Energy | CUE | 0.34 | 0.35 | 0.01 | 2.94% |
| New Guinea Energy | NGE | 0.14 | 0.14 | 0.00 | 0.00% |
| Blue Energy | BUL | 0.11 | 0.11 | 0.00 | 0.00% |
| Liquefied Natural Gas Limited | LNG | 0.51 | 0.51 | 0.00 | 0.00% |
| Resource Mining | RMI | 0.01 | 0.01 | 0.00 | 0.00% |
| Allied Gold | ALD | 0.59 | 0.58 | -0.01 | -0.85% |
| Marengo Mining | MGO | 0.34 | 0.33 | -0.01 | -1.49% |
| Frontier Resources | FNT | 0.25 | 0.25 | -0.01 | -2.00% |
| Newcrest Mining | NCM | 42.66 | 41.38 | -1.28 | -3.00% |
| Highlands Pacific | HIG | 0.35 | 0.34 | -0.01 | -2.90% |
| Bright Star Res Ltd (Tasman Goldfields) | BUT | 0.17 | 0.17 | -0.01 | -2.94% |
| Oil Search | OSH | 7.36 | 7.07 | -0.29 | -3.94% |
| Bougainville Copper | BOC | 1.57 | 1.50 | -0.07 | -4.46% |
| MIL Resources | MGK | 0.02 | 0.02 | 0.00 | -4.55% |
| Horizon Oil | HZN | 0.42 | 0.40 | -0.02 | -4.82% |
| Santos | STO | 15.97 | 15.06 | -0.91 | -5.70% |
| Kula Gold | KGD | 2 | 1.79 | -0.21 | -10.50% |

MEDIA COVERAGE

ExxonMobil, which is leading the development of the PNG LNG project, reported nearly \$US11 billion of quarterly profits as it rides the rising tide of surging oil prices.

Asia Pacific benchmark Singapore Tapis crude closed at \$132.08 a barrel overnight, up slightly more than \$2 in a week.

While the rising oil price is great for producers of the fuel, and can also help underpin rising liquefied natural gas prices, painfully high petrol costs around the world can lead to damaging economic events.

This was most significantly observed in the run up of oil prices in the months before the collapse of Lehman Brothers in 2008, leading to what later became dubbed as the global financial crisis.

As the US dollar continues to struggle, gold prices are set to break more records.

US Federal Reserve chairman Ben Bernanke is offering little to change this trend, as he said this week the central bank had no timetable for raising interest rates.

Spot gold is trading at around \$1532.93 an ounce, up 1.7% from a week ago.

While there were some strong corporate earnings in the US, economic data from the world's biggest economy was weaker than anticipated, triggering falls in copper.

London Metal Exchange cash copper prices were last around \$9296 a tonne, almost 4% down for the week.

LME cash nickel prices remain relatively calm and healthy at \$26,836/t.

Standout performers from our watchlists include Gold Anomaly and Goldminex, while Newcrest Mining shares have dipped as it was announced yesterday that its chief Ian Smith sold 125,000 shares on the market last week.