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Thursday, May 10, 2012

**THE DRILL SERGEANT:** Queensland-based copper explorer Coppermoly has commenced a program of approximately 1675 metres of reverse circulation (RC) drilling on the company's farm-in venture at Esk Trough in Queensland.

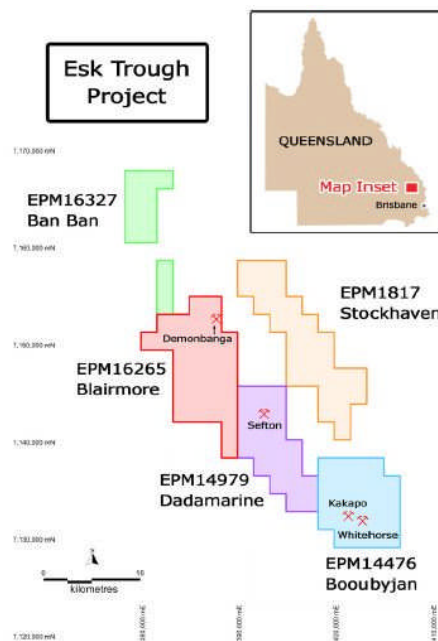
The drilling program has been designed to test for extensions to copper and gold grades near surface at the Kakapo and White Horse prospects within the Boobyjan tenement.

Coppermoly has a farm-in agreement with ActivEx at the Esk Trough project, which consists of five exploration permits in south-east Queensland.

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Copper remains robust



*Location of the Esk Trough project, Queensland. Source: Company announcement*

ActivEx is managing the first stage of the exploration program while Coppermoly can earn a 51 per cent interest in the project by spending \$3 million over three years and can further elect to advance its interest to 70 per cent.

Drilling at the Kakapo prospect will follow up on extensions and continuity of historical drilling results, such as 88 metres at 0.47 per cent copper and 0.49 grams per tonne gold; and 1.8 metres at 2.12 per cent copper.

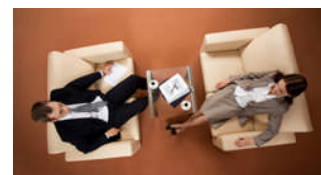
"The drilling program at Kakapo follows the successful three-dimensional Induced Polarisation (3DIP) geophysical program, completed in April, covering a 700 metre by 600 metre gold-in-soils anomaly," Coppermoly said in its ASX announcement.

"This survey identified particular zones where copper mineralisation occur, including within the near-surface 'blue' conductivity image which shows possible extensions of mineralisation.



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“Further analysis of the geophysical data will be undertaken once the additional drilling has been completed.”

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