



# COPPERMOLY Limited

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## ASX Announcement

**Date: 24<sup>th</sup> January 2013**

**ASX Code: COY**

### **NEW INVESTORS BRING SPECIALIST EXPERTISE AND STRONG FINANCIAL BACKING**

Coppermoly Limited (**Coppermoly**) would like to elaborate upon its Announcement of Tuesday 22<sup>nd</sup> January 2013 concerning the Execution of Convertible Note Deeds with Mitchell River Group Pty Ltd ("MRG") and Aviva Corporation Limited ("AvivaCorp", ASX: AVA).

The entry of MRG and AvivaCorp will assist Coppermoly as it seeks to increase its exploration interests in West New Britain, Papua New Guinea. Both companies are financially strong and bring with them an exceptional suite of geological, technical and mining industry finance expertise.

These affiliations will broaden Coppermoly's shareholder base and will ensure that the company is supported by multiple strategic shareholders who can support future capital raising initiatives as well as complimenting and greatly increasing the company's ability to explore, add-value and, if feasible, develop its mineral assets.

Coppermoly considers these new affiliations to be extremely beneficial and of great future value to the company.

Coppermoly Chairman Dr Geoff Booth said "I know the MRG Group well and quite frankly could not think of a better collection of resource professionals with whom to be associated. I believe Coppermoly has chosen equally wisely in entering into a relationship with Aviva as well".

MRG brings a group of highly regarded and exceptionally credentialed industry professionals including renowned expertise in copper exploration and development and IOCG deposits. It has the core technical team that has conducted resource evaluation, permitting, feasibility studies and project management for such deposits for Exco Resources, African Energy Resources and Energy Ventures.

Aviva recently completed the sale of Aviva Mining Kenya (AMK) to African Barrick Gold in October 2012, receiving A \$20 million with a further payment due of A \$ 10 million if a National Instrument 43-101 compliant resources of 3 million ounces or more is declared over these project areas.

The Board of Directors of the Coppermoly remains focused and committed to realising maximum value for all shareholders and is enthusiastic about the Company's new associations with MRG and AvivaCorp. The Company looks forward to working closely with both organisations in the near future.

**Maurice Gannon**  
**Executive Director and Company Secretary**