



ADDRESS
PO Box 6965
Gold Coast Mail Centre
Qld 9726 Australia

ABN 54 126 490 855

PHONE
+61 (07) 5510 3994
FAX
+61 (07) 5510 3997
EMAIL
info@coppermoly.com.au
WEBSITE
www.coppermoly.com.au

ASX Announcement

29 November 2016

ASX Code: COY

COMPANY UPDATE

Coppermoly Ltd (**Coppermoly** or **the Company**) announces that it has received notification from the PNG Mineral Resources Authority (**MRA**) that renewal applications for exploration licences EL 2014 and EL 2272 have been refused by the MRA.

While the Company is disappointed with this decision these tenements have not been a focus for exploration efforts of the Company.

The Company is surprised by the refusals to renew the two licences as it had no prior indications from the MRA that the exploration licences wouldn't be renewed, particularly after recently holding very successful Warden's Hearings for both licences.

The Company will now assess whether it reapplies for the land on or around these two licences or continues to concentrate its efforts on its major tenements, Mt Nakru and Simuku. The Company is currently undertaking a drilling program of 15 HQ diamond drill holes for a total of 2,730 metres at Mt Nakru where past drilling has intersected high grade near-surface copper mineralisation.

On behalf of the Board.

Paul Schultz

Company Secretary
Coppermoly Ltd

About Coppermoly

Coppermoly (COY) is an ASX listed junior exploration company which has been listed on the ASX since 2008. Coppermoly's mineral exploration activities are focused entirely on the island of New Britain in PNG where it exploring for copper, gold, silver, zinc, and molybdenum.