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ASX Announcement

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DRILLING CONTRACT SIGNED

Coppermoly Ltd (**Coppermoly** or **the Company**) is pleased to announce that it has signed an agreement with international drilling contractor Quest Exploration Drilling (**QED**) to carry out an exploration drilling program at the Company's most advanced project, the Mt Nakru Copper-Gold project. The project area hosts two known mineralisation zones: Nakru 1 and adjacent Nakru 2 prospects where drilling in 2014 intersected high grade near-surface copper mineralisation.

The agreement provides for the drilling of 15 HQ diamond drill holes for a total of 2,730 metres. The 15 drill holes are planned to be infill drilling to define the extension of mineralisation systems at both Nakru 1 and Nakru 2. The program is expected to commence in the coming weeks.

Coppermoly Non-executive Director, Dr Wanfu Huang, said of the upcoming campaign:

"This drilling program marks the restart of substantive ground exploration on the Company's key copper and gold exploration tenement. We are delighted to have engaged such a well credentialed and locally experienced operator as QED.

The drill program will provide further data to enhance our understanding of the mineralisation systems in the project area, and advance our knowledge about the economic potential of ore bodies at Nakru."

On behalf of the Board.

Paul Schultz
Company Secretary
Coppermoly Ltd

About Coppermoly

*Coppermoly has been listed on the ASX since January 2008. Coppermoly's mineral exploration activities are focused entirely on the island of New Britain in PNG where it holds five exploration licences. These licences cover copper, gold, silver, zinc, molybdenum and iron mineralisation. The five current tenements are **Mt Nakru**, **Simuku** (a newly consolidated licence combining old EL 1077 Simuku and EL 1445 Talelumas), **Makmak**, **Powell** and **Wowonga**.*