



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

27 April 2017

ASX Code: COY

EXTREMELY ENCOURAGING RESULTS FOR NAKRU 2 PROSPECT

Coppermoly Ltd (**Coppermoly** or **the Company**) is very pleased to announce that it has received all the certified assay results for the Nakru 2 prospect following the recently completed exploration drilling program at the Company's most advanced project, EL 1043 the Mt Nakru Copper-Gold project.

A total of 5 diamond core holes were drilled at Nakru 2 for a total of 1,011.80 metres testing the extension of mineralisation here. Nakru 2 is located only 1,500m west of the previously reported Nakru 1 prospect.

Coppermoly can now confirm receipt of all the assay results from the recent drilling campaign at Mt Nakru. These are currently being assessed by technical experts, and further announcements will follow as the modelling progresses.

Coppermoly Director, Dr Wanfu Huang said:

"We are extremely excited by the fact that new drilling at the Nakru 2 prospect revealed that the high grade copper mineralisation extends further to the west and to the south of previous drilling. It is expected that further work will help to define the scale of the mineralisation system, and the resources it contains. This is a great addition to the previously reported drilling results from the Nakru 1 deposit. The relatively close proximity of the two deposits and shallow depth of mineralisation increases the economic potential of the Nakru prospect."

This drilling has identified mineralised downhole intervals of **over 30 metres at greater than 2.5% copper**. The style and shape of this mineralisation tends to indicate that this is related to a volcanogenic massive sulphide style deposit, and is backed up by the level of sulphur in the assays received. As previously observed, the mineralisation in the primary zone at the Nakru 2 prospect is dominated by disseminated pyrite and chalcopyrite hosted in a silicified pumice and breccia unit.

This deposit also contains a subtle supergene enrichment blanket similar to Nakru 1 where secondary enrichment of the sulphides, particularly copper in the form of chalcocite occurs. Previous drilling also identified this layer.

The drill holes also intersected bands of elevated zinc and silver within in the massive sulphide unit. This adds credence to the possibility that Nakru 2 is a style related to volcanogenic massive sulphide mineralisation.

The prospect remains open, and further exploration is required to uncover the potential tonnage and grade of this deposit.

Significant intercepts from the recent results include:

- NAK21601 intersected 2.00m @ 4.2% Zn and 36.5g/t Ag from 28.00m
- NAK21601 intersected 4.00m @ 7.13% Cu from 40.00m
- NAK21601 intersected 1.80m @ 0.57% Cu from 60.90m
- NAK21601 intersected 14.00m @ 0.79% Cu from 84.00m
- NAK21601 intersected 1.62m @ 0.79% Cu from 103.38m
- NAK21601 intersected 2.00m @ 0.60% Cu from 198.00m
- NAK21602 intersected 2.00m @ 1.1% Zn from 32.00m
- NAK21602 intersected 38.00m @ 0.87% Cu from 92.00m including 8.00m @ 1.58% Cu
- NAK21602 intersected 10.00m @ 0.51% Cu from 138.00m
- NAK21602 intersected 2.00m @ 8.5% Zn from 186.00m
- NAK21603 intersected 2.00m @ 1.1% Zn and 10g/t Ag from 14.00m
- NAK21603 intersected 9.70m @ 2.06% Cu from 18.00m
- NAK21603 intersected 16.00m @ 0.69% Cu from 50.00m
- NAK21603 intersected 32.00m @ 2.58% Cu from 82.00m
- NAK21603 intersected 6.16m @ 0.60% Cu from 121.84m
- NAK21604 intersected 14.00m @ 1.04% Cu from 48.00m
- NAK21604 intersected 16.00m @ 1.06% Cu from 76.00m
- NAK21604 intersected 6.00m @ 0.86% Cu from 114.00m
- NAK21604 intersected 6.00m @ 0.54% Cu from 148.00m
- NAK21605 intersected 10.37m @ 3.75% Cu from 15.63m
- NAK21605 intersected 4.00m @ 2.2% Zn and 15/t Ag from 54.00m
- NAK21605 intersected 3.90m @ 1.10% Cu from 80.10m
- NAK21605 intersected 2.00m @ 1.65% Cu from 120.00m
- NAK21605 intersected 12.00m @ 1.37% Cu from 148.00m
- NAK21605 intersected 2.00m @ 0.87% Cu from 184.00m
- NAK21605 intersected 2.00m @ 0.73% Cu from 200.00m

Figure 1 is a plan of Nakru 2 indicating the location of all the drill holes completed to date.

Sections through the completed holes can be seen on Figures 2, 3 and 4. These highlight the elevated concentrations of copper, zinc and silver intersected in the drilling.

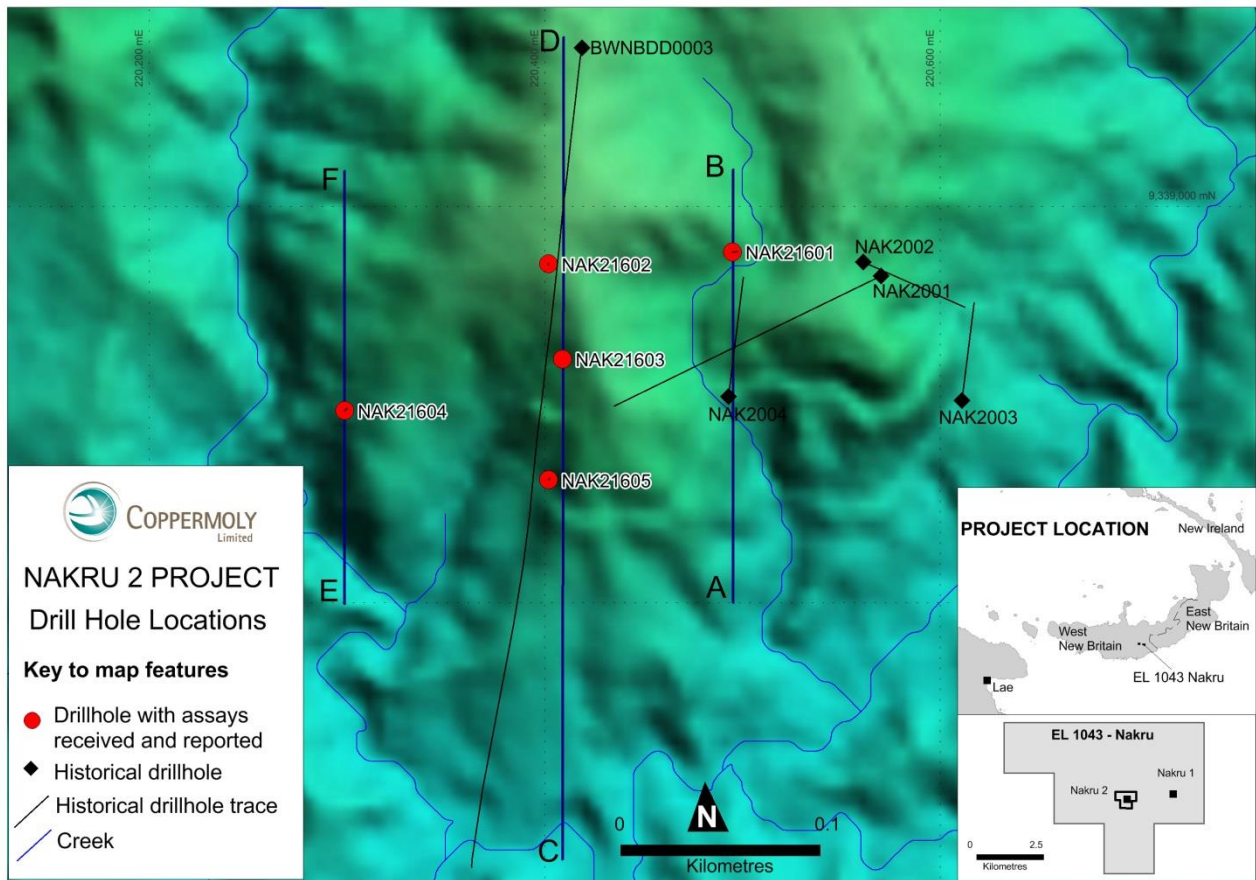


Figure 1- Drill plan Nakru 2 showing location of all drill holes.

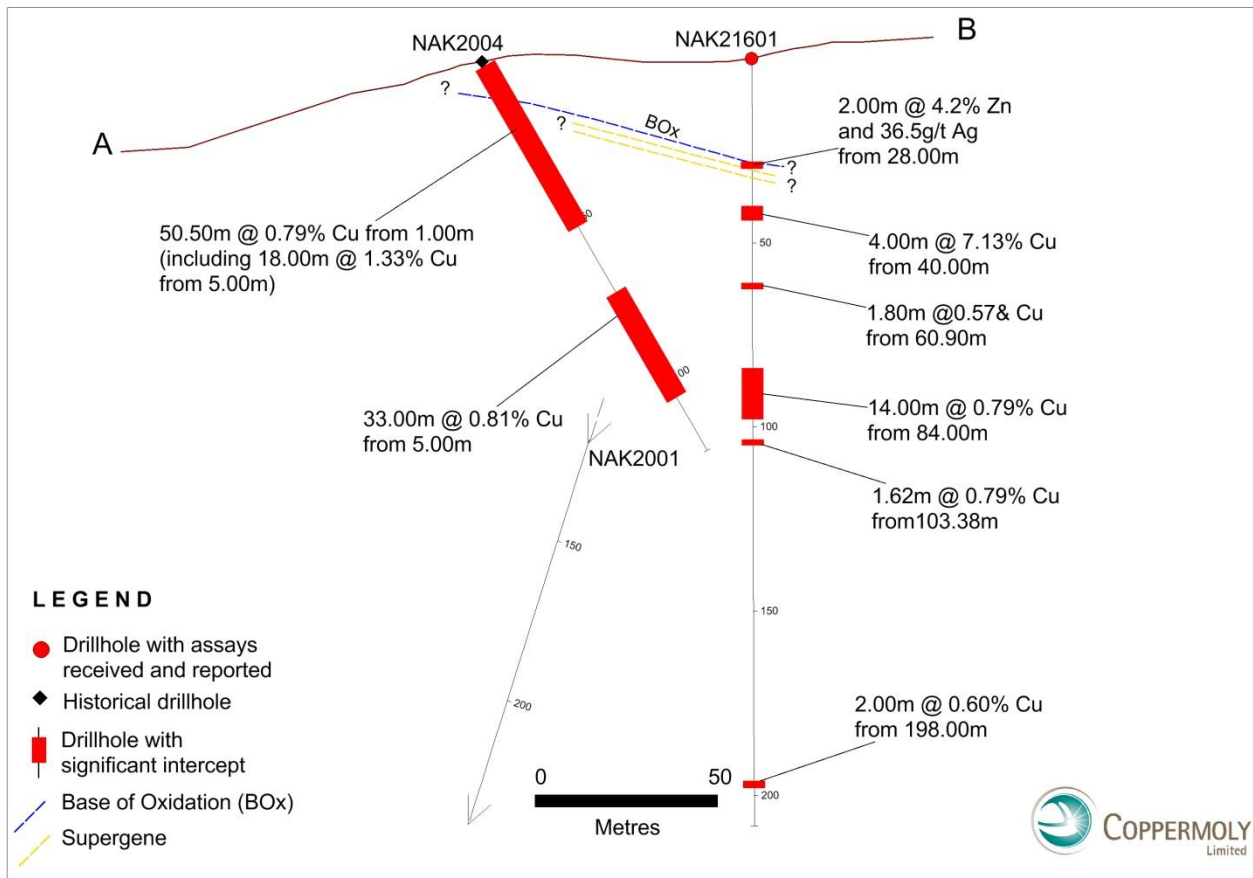


Figure 2 - Section through NAK21601 and NAK2004

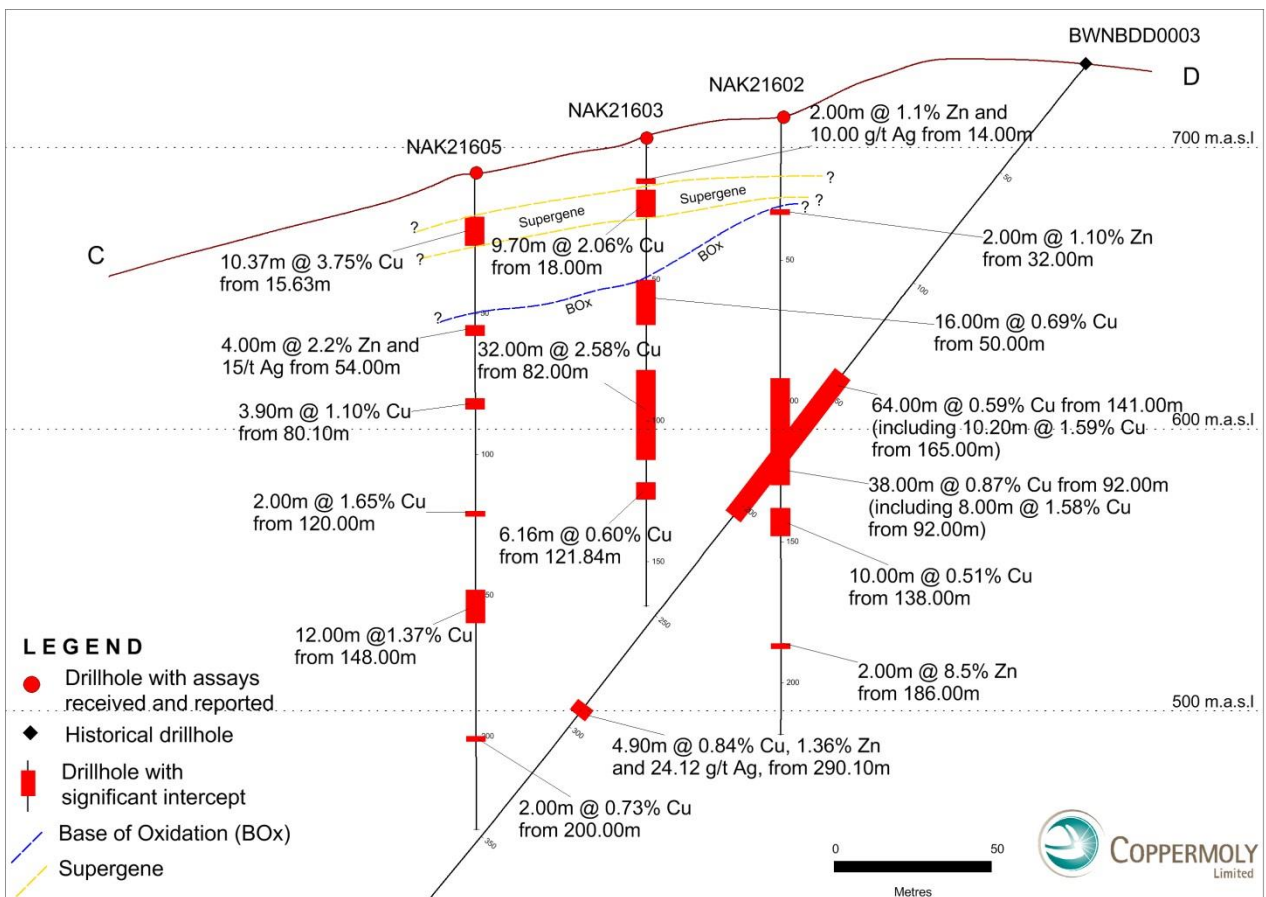


Figure 3 - Section through NAK21602, NAK21603, NAK21605 and BWNBDD0003

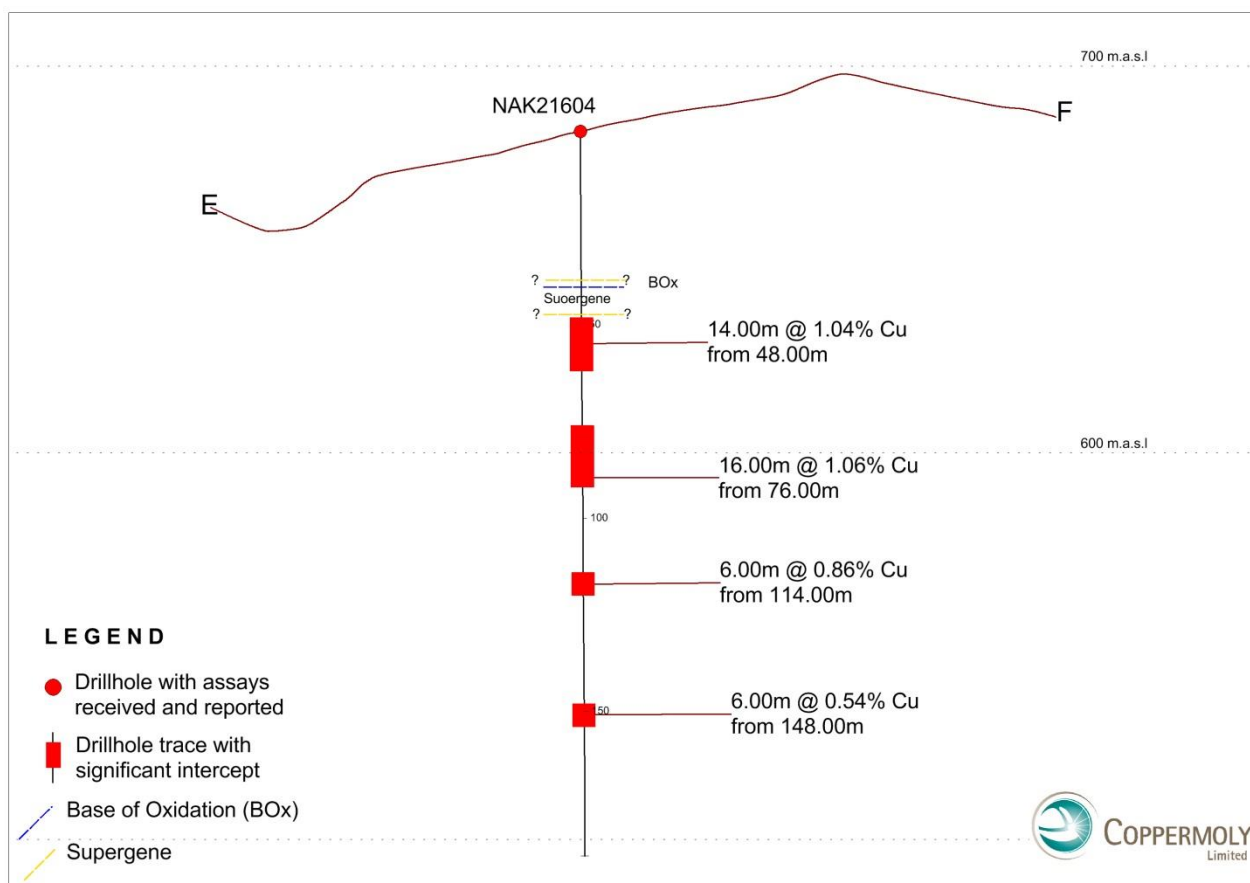


Figure 4 - Section through NAK21604

The list of certified assay results for Au, Cu, Ag and S received and reported can be seen in the table below.

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21601	0.00	2.00	2.00	91	75	<0.1	1488
NAK21601	2.00	4.00	2.00	166	433	<0.1	470
NAK21601	4.00	6.00	2.00	250	514	<0.1	548
NAK21601	6.00	8.00	2.00	446	703	<0.1	380
NAK21601	8.00	10.00	2.00	458	1325	0.2	246
NAK21601	10.00	12.00	2.00	240	1393	0.1	78
NAK21601	12.00	14.00	2.00	130	841	<0.1	73
NAK21601	14.00	16.00	2.00	100	1172	<0.1	<50
NAK21601	16.00	18.00	2.00	36	1688	<0.1	<50
NAK21601	18.00	20.00	2.00	17	1296	0.1	<50
NAK21601	20.00	22.00	2.00	7	756	0.2	<50
NAK21601	22.00	24.00	2.00	32	1172	0.2	<50
NAK21601	24.00	26.00	2.00	142	1626	0.2	<50
NAK21601	26.00	28.00	2.00	503	1675	0.3	<50
NAK21601	28.00	30.00	2.00	1559	41724	36.5	33079
NAK21601	30.00	32.00	2.00	159	1689	1.3	15234
NAK21601	32.00	34.00	2.00	1684	139	1.6	96657
NAK21601	34.00	36.00	2.00	699	43	0.5	57838
NAK21601	36.00	38.00	2.00	76	104	0.2	59300
NAK21601	38.00	40.00	2.00	1330	104	2.4	62285

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21601	40.00	42.00	2.00	6271	143	3.1	63004
NAK21601	42.00	44.00	2.00	7987	239	2.5	72057
NAK21601	44.00	45.53	1.53	2441	37	0.9	40623
NAK21601	45.53	46.30	0.77	238	346	<0.1	2174
NAK21601	46.30	48.00	1.70	4249	107	1.4	49481
NAK21601	48.00	50.00	2.00	4004	91	1.4	57303
NAK21601	50.00	52.00	2.00	1245	37	0.6	50973
NAK21601	52.00	54.00	2.00	2178	73	0.7	38813
NAK21601	54.00	56.00	2.00	1257	52	0.7	37850
NAK21601	56.00	58.00	2.00	1557	93	0.5	39289
NAK21601	58.00	59.85	1.85	1783	72	0.7	41147
NAK21601	59.85	60.90	1.05	1350	587	0.4	14809
NAK21601	60.90	62.70	1.80	5719	149	1.9	36005
NAK21601	62.70	64.00	1.30	617	177	0.2	4010
NAK21601	64.00	66.00	2.00	8	106	<0.1	2917
NAK21601	66.00	68.00	2.00	4	66	<0.1	4812
NAK21601	68.00	70.00	2.00	8	62	<0.1	2873
NAK21601	70.00	72.00	2.00	16	68	<0.1	295
NAK21601	72.00	74.00	2.00	2	82	<0.1	<50
NAK21601	74.00	76.00	2.00	11	91	<0.1	52
NAK21601	76.00	78.00	2.00	2	98	<0.1	<50
NAK21601	78.00	80.00	2.00	5	90	<0.1	587
NAK21601	80.00	82.00	2.00	2	68	0.1	1989
NAK21601	82.00	84.00	2.00	2183	49	0.9	22671
NAK21601	84.00	86.00	2.00	6685	16	2.6	52466
NAK21601	86.00	88.00	2.00	7825	20	2.7	52891
NAK21601	88.00	90.00	2.00	225	88	0.3	32295
NAK21601	90.00	92.00	2.00	11471	11	4.7	45882
NAK21601	92.00	94.00	2.00	4683	6	2	60505
NAK21601	94.00	96.00	2.00	8123	20	3.3	54503
NAK21601	96.00	98.00	2.00	8899	24	3.5	54345
NAK21601	98.00	100.00	2.00	3617	9	1.6	54604
NAK21601	100.00	101.31	1.31	3644	8	1.3	52132
NAK21601	101.31	103.38	2.07	764	123	0.2	6894
NAK21601	103.38	105.00	1.62	7890	20	3.2	65806
NAK21601	105.00	107.00	2.00	1136	153	0.7	37613
NAK21601	107.00	108.30	1.30	1027	5	0.4	29731
NAK21601	108.30	109.60	1.30	75	207	0.1	5365
NAK21601	109.60	110.80	1.20	1751	28	0.6	33974
NAK21601	110.80	112.00	1.20	978	73	0.2	20262
NAK21601	112.00	114.00	2.00	1183	9	<0.1	38905
NAK21601	114.00	116.00	2.00	43	17	<0.1	49439
NAK21601	116.00	118.00	2.00	164	40	0.2	41607
NAK21601	118.00	120.00	2.00	848	12	0.1	46405
NAK21601	120.00	122.00	2.00	822	8	0.1	48047

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21601	122.00	124.00	2.00	431	8	0.2	48895
NAK21601	124.00	126.00	2.00	23	5	<0.1	49046
NAK21601	126.00	128.00	2.00	5317	3	1	54900
NAK21601	128.00	130.00	2.00	1680	10	<0.1	44564
NAK21601	130.00	132.00	2.00	565	29	<0.1	34117
NAK21601	132.00	134.00	2.00	680	20	<0.1	34902
NAK21601	134.00	136.00	2.00	504	30	<0.1	35019
NAK21601	136.00	138.00	2.00	116	43	<0.1	25429
NAK21601	138.00	140.00	2.00	68	60	<0.1	16531
NAK21601	140.00	141.30	1.30	1879	32	0.2	32725
NAK21601	141.30	142.30	1.00	132	91	<0.1	9373
NAK21601	142.30	144.00	1.70	524	79	0.1	27249
NAK21601	144.00	146.00	2.00	212	98	<0.1	14038
NAK21601	146.00	148.00	2.00	19	91	<0.1	20669
NAK21601	148.00	150.00	2.00	29	74	<0.1	26246
NAK21601	150.00	152.00	2.00	26	82	0.1	5134
NAK21601	152.00	154.00	2.00	47	132	<0.1	5381
NAK21601	154.00	156.00	2.00	531	90	<0.1	22765
NAK21601	156.00	158.00	2.00	766	168	0.1	34139
NAK21601	158.00	160.00	2.00	224	335	<0.1	14471
NAK21601	160.00	162.00	2.00	110	398	<0.1	16284
NAK21601	162.00	164.00	2.00	38	231	<0.1	14064
NAK21601	164.00	166.00	2.00	71	101	0.2	18412
NAK21601	166.00	168.00	2.00	51	63	<0.1	20142
NAK21601	168.00	170.00	2.00	84	134	<0.1	15366
NAK21601	170.00	172.00	2.00	36	166	<0.1	10128
NAK21601	172.00	174.00	2.00	14	174	<0.1	21455
NAK21601	174.00	176.00	2.00	12	144	0.1	22057
NAK21601	176.00	178.00	2.00	16	177	0.3	22590
NAK21601	178.00	180.00	2.00	48	44	0.2	21324
NAK21601	180.00	182.00	2.00	32	46	0.3	27080
NAK21601	182.00	184.00	2.00	308	34	0.4	77760
NAK21601	184.00	186.00	2.00	266	6	0.5	32157
NAK21601	186.00	188.00	2.00	158	5	0.5	35111
NAK21601	188.00	190.00	2.00	346	94	0.4	19460
NAK21601	190.00	192.00	2.00	1338	24	0.7	48262
NAK21601	192.00	194.00	2.00	1345	4	0.6	38651
NAK21601	194.00	196.00	2.00	2091	8	0.5	47831
NAK21601	196.00	198.00	2.00	6000	6	1.3	50290
NAK21601	198.00	200.00	2.00	1072	22	0.2	33627
NAK21601	200.00	202.00	2.00	721	9	0.3	33513
NAK21601	202.00	204.00	2.00	821	37	0.5	23093
NAK21601	204.00	206.00	2.00	575	102	0.4	4379
NAK21601	206.00	208.30	2.30	810	230	2.1	31703
NAK21602	0.00	2.00	2.00	88	107	<0.1	593

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21602	2.00	4.00	2.00	88	261	<0.1	512
NAK21602	4.00	6.00	2.00	146	411	0.5	266
NAK21602	6.00	8.00	2.00	440	570	1.1	228
NAK21602	8.00	10.00	2.00	295	572	1.5	196
NAK21602	10.00	12.00	2.00	412	456	0.2	242
NAK21602	12.00	14.00	2.00	305	323	0.3	306
NAK21602	14.00	16.00	2.00	486	555	2.7	401
NAK21602	16.00	18.00	2.00	712	1095	1.4	163
NAK21602	18.00	20.00	2.00	60	1878	1.7	2838
NAK21602	20.00	22.00	2.00	319	1501	1	5630
NAK21602	22.00	24.00	2.00	319	1492	1	5526
NAK21602	24.00	26.00	2.00	271	760	1.9	44247
NAK21602	26.00	28.00	2.00	103	766	1.2	16024
NAK21602	28.00	30.00	2.00	101	756	1.1	15878
NAK21602	30.00	32.00	2.00	4	1283	0.2	59
NAK21602	32.00	34.00	2.00	1212	11372	6.7	41314
NAK21602	34.00	36.00	2.00	906	2356	5.6	45060
NAK21602	36.00	38.00	2.00	127	575	1.8	43575
NAK21602	38.00	40.40	2.40	50	591	1.1	49814
NAK21602	40.40	42.00	1.60	6	175	<0.1	4137
NAK21602	42.00	43.25	1.25	910	691	0.7	51203
NAK21602	43.25	44.72	1.47	11	628	<0.1	148
NAK21602	44.72	46.00	1.28	2	420	<0.1	309
NAK21602	46.00	48.00	2.00	2	216	<0.1	446
NAK21602	48.00	50.00	2.00	5	221	<0.1	1654
NAK21602	50.00	52.00	2.00	2	426	<0.1	644
NAK21602	52.00	54.00	2.00	<1	1156	<0.1	125
NAK21602	54.00	56.00	2.00	<1	565	<0.1	59
NAK21602	56.00	58.00	2.00	<1	340	<0.1	92
NAK21602	58.00	60.00	2.00	<1	555	<0.1	<50
NAK21602	60.00	62.00	2.00	<1	534	<0.1	<50
NAK21602	62.00	64.00	2.00	7	302	<0.1	1792
NAK21602	64.00	66.00	2.00	4	198	<0.1	638
NAK21602	66.00	68.00	2.00	3	136	<0.1	778
NAK21602	68.00	69.60	1.60	7	178	<0.1	564
NAK21602	69.60	70.40	0.80	786	152	0.4	40621
NAK21602	70.40	72.40	2.00	351	120	0.2	9193
NAK21602	72.40	74.00	1.60	268	91	0.3	11374
NAK21602	74.00	76.00	2.00	83	131	<0.1	1923
NAK21602	76.00	78.00	2.00	9	86	<0.1	2044
NAK21602	78.00	80.00	2.00	3	151	<0.1	3051
NAK21602	80.00	82.00	2.00	<1	97	<0.1	142
NAK21602	82.00	84.00	2.00	6	107	<0.1	3924
NAK21602	84.00	86.00	2.00	18	208	<0.1	15730
NAK21602	86.00	88.00	2.00	8	52	<0.1	27400

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21602	88.00	90.00	2.00	6	49	0.2	36731
NAK21602	90.00	92.00	2.00	57	38	0.3	37583
NAK21602	92.00	94.00	2.00	19948	80	2.2	131000
NAK21602	94.00	96.00	2.00	18583	55	2.7	131000
NAK21602	96.00	98.00	2.00	9598	86	2.5	49979
NAK21602	98.00	100.00	2.00	15226	32	3.1	79045
NAK21602	100.00	102.00	2.00	3384	29	2	58942
NAK21602	102.00	104.00	2.00	6904	18	2.7	75225
NAK21602	104.00	106.00	2.00	4557	8	1.3	46320
NAK21602	106.00	108.00	2.00	5700	15	2.8	66247
NAK21602	108.00	110.00	2.00	4827	15	1.4	47756
NAK21602	110.00	112.00	2.00	4885	20	1.4	45809
NAK21602	112.00	114.00	2.00	3229	16	0.9	41337
NAK21602	114.00	116.00	2.00	6197	18	1.7	48199
NAK21602	116.00	118.00	2.00	6077	14	1.4	44691
NAK21602	118.00	120.00	2.00	4130	13	0.9	44573
NAK21602	120.00	122.00	2.00	5347	142	1.4	44867
NAK21602	122.00	124.00	2.00	10274	1508	2.4	58153
NAK21602	124.00	126.00	2.00	18889	185	3.5	75556
NAK21602	126.00	128.00	2.00	9927	17	1.6	64666
NAK21602	128.00	130.00	2.00	10707	15	2.1	62693
NAK21602	130.00	132.00	2.00	876	42	0.5	38927
NAK21602	132.00	134.00	2.00	38	114	<0.1	1690
NAK21602	134.00	136.00	2.00	763	168	0.2	7608
NAK21602	136.00	137.10	1.10	51	151	<0.1	936
NAK21602	137.10	138.00	0.90	3277	11	0.8	66069
NAK21602	138.00	140.00	2.00	4848	16	2.1	75346
NAK21602	140.00	142.00	2.00	5336	7	1.1	56796
NAK21602	142.00	144.00	2.00	4437	8	0.9	54008
NAK21602	144.00	146.00	2.00	3128	6	0.8	53524
NAK21602	146.00	148.00	2.00	7809	6	2	58080
NAK21602	148.00	150.00	2.00	3045	8	0.6	46910
NAK21602	150.00	152.00	2.00	3446	7	0.8	52232
NAK21602	152.00	154.00	2.00	2893	6	0.9	52029
NAK21602	154.00	156.00	2.00	3885	9	1	56807
NAK21602	156.00	158.00	2.00	1112	3	0.4	45637
NAK21602	158.00	160.00	2.00	1799	17	0.5	49014
NAK21602	160.00	162.00	2.00	1125	11	0.8	52269
NAK21602	162.00	164.00	2.00	1371	56	0.7	53416
NAK21602	164.00	166.00	2.00	536	64	<0.1	42007
NAK21602	166.00	168.00	2.00	2018	92	0.4	31385
NAK21602	168.00	170.00	2.00	862	23	0.2	47786
NAK21602	170.00	172.00	2.00	486	131	<0.1	25962
NAK21602	172.00	174.00	2.00	510	204	<0.1	18632
NAK21602	174.00	176.00	2.00	239	232	<0.1	23228

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21602	176.00	178.00	2.00	633	217	0.1	18315
NAK21602	178.00	180.00	2.00	454	504	0.2	21940
NAK21602	180.00	182.00	2.00	329	290	0.1	21518
NAK21602	182.00	184.00	2.00	60	411	0.2	11626
NAK21602	184.00	186.00	2.00	7	426	0.3	11850
NAK21602	186.00	188.00	2.00	2604	85338	6.9	82723
NAK21602	188.00	190.00	2.00	34	155	0.4	30269
NAK21602	190.00	192.00	2.00	524	113	0.5	53403
NAK21602	192.00	194.00	2.00	76	70	0.2	26094
NAK21602	194.00	196.00	2.00	13	60	<0.1	14445
NAK21602	196.00	198.00	2.00	27	81	<0.1	8712
NAK21602	198.00	200.00	2.00	312	73	0.1	30954
NAK21602	200.00	202.00	2.00	5008	25	1.6	50040
NAK21602	202.00	204.00	2.00	4351	93	1.3	30697
NAK21602	204.00	206.00	2.00	126	256	0.1	11181
NAK21602	206.00	208.00	2.00	58	195	<0.1	9680
NAK21602	208.00	210.00	2.00	128	10	<0.1	24398
NAK21602	210.00	212.00	2.00	245	7	0.1	17645
NAK21602	212.00	214.00	2.00	305	30	0.2	19829
NAK21602	214.00	216.00	2.00	821	17	0.5	17858
NAK21602	216.00	217.40	1.40	612	17	0.3	20993
NAK21603	0.00	2.00	2.00	460	215	<0.1	432
NAK21603	2.00	4.00	2.00	259	267	0.2	305
NAK21603	4.00	6.00	2.00	109	378	0.2	408
NAK21603	6.00	8.00	2.00	64	316	0.2	380
NAK21603	8.00	10.00	2.00	126	315	<0.1	316
NAK21603	10.00	12.00	2.00	576	1306	0.2	91
NAK21603	12.00	14.00	2.00	345	659	1.3	200
NAK21603	14.00	16.00	2.00	2653	11270	10	32685
NAK21603	16.00	18.00	2.00	2875	2161	4.7	156000
NAK21603	18.00	20.00	2.00	9758	626	3.4	259000
NAK21603	20.00	22.00	2.00	438	870	0.8	27869
NAK21603	22.00	24.00	2.00	58977	94	5.6	366000
NAK21603	24.00	26.00	2.00	8023	124	2.1	56124
NAK21603	26.00	27.70	1.70	26863	179	11	117000
NAK21603	27.70	30.00	2.30	172	586	0.4	530
NAK21603	30.00	32.00	2.00	32	1242	<0.1	295
NAK21603	32.00	34.00	2.00	13	1640	0.3	157
NAK21603	34.00	36.00	2.00	20	841	<0.1	162
NAK21603	36.00	38.00	2.00	9	701	<0.1	147
NAK21603	38.00	40.00	2.00	7	616	<0.1	202
NAK21603	40.00	42.00	2.00	5	238	<0.1	308
NAK21603	42.00	44.00	2.00	6	295	<0.1	169
NAK21603	44.00	46.00	2.00	4	114	<0.1	114
NAK21603	46.00	48.00	2.00	2	126	<0.1	<50

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21603	48.00	50.00	2.00	29	159	<0.1	246
NAK21603	50.00	52.00	2.00	8725	46	2.1	76670
NAK21603	52.00	54.00	2.00	4556	71	2.2	49878
NAK21603	54.00	56.00	2.00	3741	38	2.4	49442
NAK21603	56.00	58.00	2.00	6472	30	3.1	60729
NAK21603	58.00	60.00	2.00	6571	62	2.4	60950
NAK21603	60.00	62.00	2.00	11826	119	2.8	61963
NAK21603	62.00	64.00	2.00	5562	392	1.3	29307
NAK21603	64.00	66.00	2.00	7811	59	2	36797
NAK21603	66.00	68.00	2.00	359	181	0.3	9122
NAK21603	68.00	70.00	2.00	47	425	0.3	18979
NAK21603	70.00	71.20	1.20	73	160	0.2	8722
NAK21603	71.20	73.58	2.38	15	73	0.6	23787
NAK21603	73.58	75.00	1.42	26	85	0.2	9045
NAK21603	75.00	77.00	2.00	28	97	0.2	13316
NAK21603	77.00	78.30	1.30	612	125	0.5	16897
NAK21603	78.30	80.00	1.70	317	56	0.3	28830
NAK21603	80.00	82.00	2.00	487	114	0.6	34897
NAK21603	82.00	84.00	2.00	6934	31	2.3	126000
NAK21603	84.00	86.00	2.00	89052	36	74.8	217000
NAK21603	86.00	88.00	2.00	76097	32	40.4	197000
NAK21603	88.00	90.00	2.00	27301	18	2.5	68451
NAK21603	90.00	92.00	2.00	13500	17	3.2	60324
NAK21603	92.00	94.00	2.00	53357	39	6.1	86631
NAK21603	94.00	96.00	2.00	38881	15	21.6	69959
NAK21603	96.00	98.00	2.00	7352	8	2.7	55315
NAK21603	98.00	100.00	2.00	17522	12	5.4	64323
NAK21603	100.00	102.00	2.00	15048	6	4	59653
NAK21603	102.00	104.00	2.00	12413	7	4.4	55041
NAK21603	104.00	106.00	2.00	12286	10	2.5	56141
NAK21603	106.00	108.00	2.00	16951	14	5.1	63819
NAK21603	108.00	110.00	2.00	9994	16	3.4	56064
NAK21603	110.00	112.00	2.00	10419	11	2.6	48846
NAK21603	112.00	114.00	2.00	5838	4	1.5	50745
NAK21603	114.00	116.00	2.00	372	26	0.4	61934
NAK21603	116.00	118.00	2.00	775	58	0.5	44707
NAK21603	118.00	119.70	1.70	2054	176	0.8	62906
NAK21603	119.70	121.84	2.14	571	171	0.2	3078
NAK21603	121.84	124.00	2.16	8339	9	2.2	69262
NAK21603	124.00	126.00	2.00	5030	4	1.5	55029
NAK21603	126.00	128.00	2.00	4320	4	1.1	49986
NAK21603	128.00	130.00	2.00	951	3	0.4	47185
NAK21603	130.00	132.52	2.52	3575	3	0.8	52507
NAK21603	132.52	134.19	1.67	66	165	0.1	5990
NAK21603	134.19	136.00	1.81	1116	10	0.4	61222

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21603	136.00	138.00	2.00	280	6	0.2	59952
NAK21603	138.00	140.00	2.00	633	55	0.3	47617
NAK21603	140.00	142.00	2.00	372	265	0.3	52056
NAK21603	142.00	144.00	2.00	139	409	0.3	50087
NAK21603	144.00	146.00	2.00	84	293	1.6	54420
NAK21603	146.00	148.00	2.00	984	116	0.3	46196
NAK21603	148.00	150.00	2.00	488	104	<0.1	40320
NAK21603	150.00	152.00	2.00	671	86	<0.1	37518
NAK21603	152.00	154.00	2.00	634	153	<0.1	34485
NAK21603	154.00	156.45	2.45	88	189	<0.1	15311
NAK21603	156.45	158.00	1.55	236	146	0.1	10888
NAK21603	158.00	160.00	2.00	468	224	<0.1	14993
NAK21603	160.00	162.00	2.00	35	196	<0.1	11308
NAK21603	162.00	164.00	2.00	386	181	<0.1	14877
NAK21603	164.00	165.70	1.70	73	129	<0.1	16014
NAK21604	0.00	2.00	2.00	601	227	3.4	1211
NAK21604	2.00	4.00	2.00	578	232	0.5	476
NAK21604	4.00	6.00	2.00	370	249	0.1	437
NAK21604	6.00	8.00	2.00	205	185	0.1	434
NAK21604	8.00	10.00	2.00	151	171	0.1	309
NAK21604	10.00	12.00	2.00	176	180	0.2	229
NAK21604	12.00	14.00	2.00	173	172	0.2	252
NAK21604	14.00	16.00	2.00	385	390	0.2	126
NAK21604	16.00	18.00	2.00	341	439	0.1	133
NAK21604	18.00	20.00	2.00	202	671	0.1	235
NAK21604	20.00	22.00	2.00	142	746	0.1	136
NAK21604	22.00	24.00	2.00	47	536	0.1	147
NAK21604	24.00	26.00	2.00	21	1014	0.2	118
NAK21604	26.00	28.00	2.00	15	1364	0.3	91
NAK21604	28.00	30.00	2.00	160	1339	0.6	80
NAK21604	30.00	32.00	2.00	444	1355	1.7	1274
NAK21604	32.00	34.00	2.00	246	1584	0.4	1056
NAK21604	34.00	36.00	2.00	71	1047	0.2	8416
NAK21604	36.00	38.00	2.00	64	1087	0.2	6562
NAK21604	38.00	40.00	2.00	59	237	<0.1	10516
NAK21604	40.00	41.80	1.80	1356	463	0.6	27550
NAK21604	41.80	43.00	1.20	53	149	<0.1	2391
NAK21604	43.00	44.00	1.00	29	102	0.2	28491
NAK21604	44.00	46.00	2.00	10	126	<0.1	24886
NAK21604	46.00	48.00	2.00	672	99	0.4	28729
NAK21604	48.00	50.00	2.00	11885	145	3.5	118000
NAK21604	50.00	52.00	2.00	24334	29	5.6	105000
NAK21604	52.00	54.00	2.00	17640	21	5.5	68153
NAK21604	54.00	56.00	2.00	2079	8	1.9	48484
NAK21604	56.00	58.00	2.00	2973	13	2.1	50268

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21604	58.00	60.00	2.00	6212	16	2.3	52688
NAK21604	60.00	62.00	2.00	7559	26	2.8	77671
NAK21604	62.00	64.00	2.00	3378	7	1.6	58416
NAK21604	64.00	66.00	2.00	727	18	0.6	42599
NAK21604	66.00	68.00	2.00	2613	35	1.1	47970
NAK21604	68.00	70.00	2.00	117	26	<0.1	27874
NAK21604	70.00	72.00	2.00	2821	9	2.2	54875
NAK21604	72.00	74.00	2.00	281	85	0.1	9446
NAK21604	74.00	76.00	2.00	728	39	0.3	25397
NAK21604	76.00	78.00	2.00	10183	7	3.8	65801
NAK21604	78.00	80.00	2.00	4779	27	2.5	47435
NAK21604	80.00	82.00	2.00	19621	35	4.7	57860
NAK21604	82.00	84.00	2.00	8828	4	5.9	59434
NAK21604	84.00	86.00	2.00	8911	46	2.8	33440
NAK21604	86.00	88.00	2.00	9978	16	2.8	59214
NAK21604	88.00	90.00	2.00	8092	7	2.4	51695
NAK21604	90.00	92.00	2.00	14239	11	3.3	49498
NAK21604	92.00	94.00	2.00	3345	7	1	41381
NAK21604	94.00	96.00	2.00	4563	9	1	32473
NAK21604	96.00	98.00	2.00	2892	10	0.7	37821
NAK21604	98.00	100.00	2.00	3273	10	1	35751
NAK21604	100.00	102.00	2.00	300	6	0.2	43153
NAK21604	102.00	104.00	2.00	347	4	0.2	49838
NAK21604	104.00	106.00	2.00	593	63	0.1	34112
NAK21604	106.00	108.00	2.00	3080	18	0.4	87093
NAK21604	108.00	110.00	2.00	4542	7	1.1	93641
NAK21604	110.00	112.00	2.00	1415	91	0.7	56220
NAK21604	112.00	114.00	2.00	995	5	0.5	63022
NAK21604	114.00	116.00	2.00	5373	58	1.2	44971
NAK21604	116.00	118.00	2.00	6397	6	2.3	58803
NAK21604	118.00	120.00	2.00	14044	10	3.2	81823
NAK21604	120.00	122.00	2.00	988	6	0.3	39019
NAK21604	122.00	124.00	2.00	1227	7	0.5	46877
NAK21604	124.00	126.00	2.00	79	10	<0.1	40886
NAK21604	126.00	128.00	2.00	242	8	0.2	88875
NAK21604	128.00	130.00	2.00	1529	5	0.6	38672
NAK21604	130.00	132.00	2.00	712	6	0.2	49167
NAK21604	132.00	134.00	2.00	2164	7	0.5	43484
NAK21604	134.00	136.00	2.00	1294	8	0.3	39083
NAK21604	136.00	138.00	2.00	1718	9	0.4	33914
NAK21604	138.00	140.00	2.00	1339	6	0.4	31888
NAK21604	140.00	142.00	2.00	3310	7	0.8	39835
NAK21604	142.00	144.00	2.00	1486	6	0.5	35649
NAK21604	144.00	146.00	2.00	1173	6	0.3	36045
NAK21604	146.00	148.00	2.00	1022	5	0.3	35084

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21604	148.00	150.00	2.00	4528	6	0.8	41908
NAK21604	150.00	152.00	2.00	5730	7	1.3	46314
NAK21604	152.00	154.00	2.00	5948	7	1.1	50291
NAK21604	154.00	156.00	2.00	2630	5	0.7	43800
NAK21604	156.00	158.00	2.00	2083	5	0.4	50411
NAK21604	158.00	160.00	2.00	1363	6	0.3	45380
NAK21604	160.00	162.00	2.00	1488	7	0.4	39163
NAK21604	162.00	164.00	2.00	696	9	1	44952
NAK21604	164.00	166.00	2.00	1372	10	0.4	43918
NAK21604	166.00	168.00	2.00	2755	9	1	50208
NAK21604	168.00	170.00	2.00	379	7	0.1	34826
NAK21604	170.00	172.00	2.00	3147	8	0.7	40452
NAK21604	172.00	174.00	2.00	3973	10	0.8	40976
NAK21604	174.00	176.00	2.00	3854	9	0.9	46298
NAK21604	176.00	178.00	2.00	1781	13	0.6	36501
NAK21604	178.00	180.00	2.00	225	6	0.1	38541
NAK21604	180.00	182.30	2.30	60	69	0.1	28164
NAK21604	182.30	184.00	1.70	624	108	0.3	9418
NAK21604	184.00	186.00	2.00	8	76	<0.1	510
NAK21604	186.00	187.30	1.30	54	101	<0.1	795
NAK21605	0.00	2.00	2.00	117	123	<0.1	1016
NAK21605	2.00	4.00	2.00	77	193	<0.1	195
NAK21605	4.00	6.00	2.00	164	250	0.2	169
NAK21605	6.00	8.00	2.00	1655	78	0.6	1433
NAK21605	8.00	10.00	2.00	274	12	<0.1	119
NAK21605	10.00	12.00	2.00	388	21	0.1	111
NAK21605	12.00	14.00	2.00	413	11	<0.1	94
NAK21605	14.00	15.63	1.63	433	18	<0.1	317
NAK21605	15.63	18.00	2.37	41935	737	10.4	371000
NAK21605	18.00	20.00	2.00	85951	387	15.8	405000
NAK21605	20.00	21.00	1.00	96009	105	17.1	385000
NAK21605	21.00	23.00	2.00	3108	393	0.2	1251
NAK21605	23.00	24.40	1.40	4924	538	<0.1	920
NAK21605	24.40	26.00	1.60	5169	5013	3.3	50253
NAK21605	26.00	28.00	2.00	318	1861	0.2	303
NAK21605	28.00	30.00	2.00	192	1568	0.3	256
NAK21605	30.00	32.00	2.00	46	1247	0.2	155
NAK21605	32.00	34.00	2.00	17	1350	0.1	167
NAK21605	34.00	36.00	2.00	148	1415	0.4	190
NAK21605	36.00	38.00	2.00	119	1135	0.2	228
NAK21605	38.00	40.00	2.00	83	921	0.2	170
NAK21605	40.00	42.00	2.00	59	441	<0.1	87
NAK21605	42.00	44.00	2.00	6	220	<0.1	454
NAK21605	44.00	46.00	2.00	36	254	0.2	104
NAK21605	46.00	48.00	2.00	<1	145	<0.1	83

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21605	48.00	50.00	2.00	36	189	<0.1	240
NAK21605	50.00	52.60	2.60	1511	2489	2.5	17023
NAK21605	52.60	54.00	1.40	1087	3932	4.9	44457
NAK21605	54.00	56.00	2.00	4870	25401	23.1	154000
NAK21605	56.00	58.00	2.00	1086	17946	6.9	89916
NAK21605	58.00	60.00	2.00	156	1869	1.3	56269
NAK21605	60.00	62.00	2.00	215	909	1.3	28814
NAK21605	62.00	64.00	2.00	72	536	1	5887
NAK21605	64.00	66.00	2.00	36	465	0.9	289
NAK21605	66.00	68.00	2.00	145	363	0.7	2408
NAK21605	68.00	70.00	2.00	112	139	0.3	5654
NAK21605	70.00	72.00	2.00	188	345	0.8	21226
NAK21605	72.00	74.00	2.00	774	284	0.6	44302
NAK21605	74.00	76.00	2.00	1588	163	0.7	36550
NAK21605	76.00	78.00	2.00	57	98	<0.1	13072
NAK21605	78.00	80.10	2.10	34	101	<0.1	21328
NAK21605	80.10	82.00	1.90	13508	67	4.9	193000
NAK21605	82.00	84.00	2.00	8551	24	3.2	61024
NAK21605	84.00	86.70	2.70	1790	27	1.1	52724
NAK21605	86.70	88.00	1.30	42	130	<0.1	423
NAK21605	88.00	90.00	2.00	46	138	<0.1	486
NAK21605	90.00	92.00	2.00	44	141	<0.1	6590
NAK21605	92.00	94.00	2.00	132	265	0.2	17436
NAK21605	94.00	96.00	2.00	535	27	2.1	65591
NAK21605	96.00	98.00	2.00	354	8	1.1	74735
NAK21605	98.00	100.00	2.00	2632	7	0.9	85350
NAK21605	100.00	102.00	2.00	22	4	0.1	50562
NAK21605	102.00	104.00	2.00	305	54	0.2	49675
NAK21605	104.00	106.00	2.00	95	91	<0.1	24227
NAK21605	106.00	108.00	2.00	425	105	0.4	35207
NAK21605	108.00	110.00	2.00	3563	8	2	52925
NAK21605	110.00	112.00	2.00	7954	258	3.9	85564
NAK21605	112.00	114.00	2.00	1250	55	1.3	58876
NAK21605	114.00	116.00	2.00	470	16	0.4	59258
NAK21605	116.00	118.00	2.00	1169	11	1.2	72819
NAK21605	118.00	120.00	2.00	82	10	0.4	53188
NAK21605	120.00	122.00	2.00	16495	17	2.7	96480
NAK21605	122.00	124.45	2.45	1324	80	0.3	65464
NAK21605	124.45	126.00	1.55	62	169	<0.1	26793
NAK21605	126.00	128.00	2.00	768	73	<0.1	50713
NAK21605	128.00	130.20	2.20	127	134	<0.1	31714
NAK21605	130.20	132.00	1.80	147	92	<0.1	33695
NAK21605	132.00	134.00	2.00	504	73	<0.1	61771
NAK21605	134.00	136.00	2.00	3198	81	<0.1	65843
NAK21605	136.00	138.00	2.00	3024	48	<0.1	45125

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21605	138.00	140.00	2.00	443	41	<0.1	39134
NAK21605	140.00	142.00	2.00	165	67	<0.1	32757
NAK21605	142.00	144.00	2.00	55	86	<0.1	23750
NAK21605	144.00	146.00	2.00	42	94	<0.1	25476
NAK21605	146.00	148.00	2.00	951	58	0.1	74626
NAK21605	148.00	150.00	2.00	6818	18	1.4	114000
NAK21605	150.00	152.00	2.00	3548	8	1.2	121000
NAK21605	152.00	154.00	2.00	1745	4	0.4	68693
NAK21605	154.00	156.00	2.00	3277	6	0.5	67694
NAK21605	156.00	158.00	2.00	13934	10	1.3	67896
NAK21605	158.00	160.00	2.00	52699	15	1.9	97263
NAK21605	160.00	162.00	2.00	2783	9	0.2	55996
NAK21605	162.00	164.00	2.00	3578	6	0.8	58232
NAK21605	164.00	166.00	2.00	1711	6	0.4	73257
NAK21605	166.00	168.00	2.00	1329	4	0.4	88778
NAK21605	168.00	170.00	2.00	2765	7	0.6	51048
NAK21605	170.00	172.00	2.00	336	4	<0.1	49998
NAK21605	172.00	174.00	2.00	447	7	0.1	86127
NAK21605	174.00	176.00	2.00	2025	8	0.3	46105
NAK21605	176.00	178.00	2.00	276	8	0.2	182000
NAK21605	178.00	180.00	2.00	2253	7	0.5	136000
NAK21605	180.00	182.00	2.00	405	7	0.3	218000
NAK21605	182.00	184.00	2.00	1539	11	0.5	236000
NAK21605	184.00	186.00	2.00	8691	6034	5.6	84790
NAK21605	186.00	188.00	2.00	293	2269	1.2	73720
NAK21605	188.00	190.00	2.00	1233	1812	0.5	36226
NAK21605	190.00	192.00	2.00	702	381	0.4	14466
NAK21605	192.00	194.00	2.00	99	171	0.3	16366
NAK21605	194.00	196.00	2.00	3488	1245	3.4	118000
NAK21605	196.00	198.00	2.00	2514	221	2.2	46203
NAK21605	198.00	200.00	2.00	159	82	0.6	65381
NAK21605	200.00	202.00	2.00	7275	22	1.7	146000
NAK21605	202.00	204.00	2.00	2933	35	0.7	95870
NAK21605	204.00	206.00	2.00	19	30	0.3	98736
NAK21605	206.00	208.00	2.00	12	20	0.1	84148
NAK21605	208.00	210.00	2.00	685	21	0.3	67123
NAK21605	210.00	212.00	2.00	1059	16	0.4	44423
NAK21605	212.00	214.00	2.00	1014	28	0.4	33167
NAK21605	214.00	216.00	2.00	306	9	0.3	34374
NAK21605	216.00	218.00	2.00	751	13	0.5	43624
NAK21605	218.00	220.00	2.00	123	7	0.3	39160
NAK21605	220.00	222.00	2.00	99	11	<0.1	70089
NAK21605	222.00	224.00	2.00	132	71	<0.1	29789
NAK21605	224.00	226.00	2.00	114	61	0.1	27539
NAK21605	226.00	228.00	2.00	33	76	<0.1	1184

Hole ID	From	To	Unit	ppm	ppm	ppm	ppm
			Detection Limit	1	0.02	0.1	50
			Interval	Cu	Zn	Ag	S
NAK21605	228.00	230.00	2.00	24	66	<0.1	501
NAK21605	230.00	232.00	2.00	118	47	<0.1	1789
NAK21605	232.00	233.10	1.10	11	38	<0.1	154

Table 1 - Sample Assay and Intervals for Nakru 2 Drillholes

Nakru 2016 Drill Hole Collar Locations					
Hole Number	Easting	Northing	RL	Accuracy	Notes
NAK21601	220495	9338977	698	+3	AMG66 taken with handheld Garmin GPS
NAK21602	220402	9338971	710	+3	AMG66 taken with handheld Garmin GPS
NAK21603	220409	9338923	703	+3	AMG66 taken with handheld Garmin GPS
NAK21604	220299	9338897	683	+3	AMG66 taken with handheld Garmin GPS
NAK21605	220402	9338862	691	+3	AMG66 taken with handheld Garmin GPS

Table 2 - Hole Collar Locations

Nakru Drilling 2016 Downhole Surveys			
Hole Number	Depth	Azimuth	Dip
NAK21601	50	83	89.2
	100	71.5	89.4
	150	74.5	89.4
	208	62.5	89.1
NAK21602	15	176.3	89.4
	50	249.4	89.9
	100	281.6	89.8
	150	7.8	89.7
	200	199.1	89.9
NAK21603	12	0	90
	50	257.2	89.9
	100	95.3	89.9
	150	17.2	89.9
NAK21604	15	58.5	89.6
	50	333.7	89.5
	100	69.2	89
	150	2.1	89.6
	187.3	52.5	89.6
NAK21605	12	20.9	89.7
	50	47.8	89.8
	100	43.3	89.8
	160	48.9	89.8
	200	8.6	89.8
	233	4.1	89.8

Table 3 - Downhole Surveys

The drill core samples are logged and sampled on site at Nakru, and then transported to Intertek Laboratory in Lae for preparation and analysis. A smaller representative sample is then assayed for a suite of elements at the Intertek Laboratory in Townsville.

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 is exploring for copper, gold, silver, zinc, and molybdenum.

For more information, visit our website www.coppermoly.com.au.

Competent Person Statement

The information in this report that relates to exploration results is based on information prepared by Mr. Donald Macansh, who is an employee of Coppermoly Limited and a Fellow of the Australasian Institute of Geoscientists. Mr. Macansh has sufficient experience which is relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Macansh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Drill core is logged and sampled on site All drill samples have been dispatched for assay. Drill core has been halved, logged and sampled at 2 metre intervals. Samples will be prepared for assay by ITS Laboratories in Lae, PNG. Some assays (base metals) will be done by ITS Laboratories in Townsville, Australia.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Diamond core drilling, PQ and HQ
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Core recovery was >96%.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical 	<ul style="list-style-type: none"> Logging is all done on site and includes geotechnical aspects such as core recovery and RQDs etc.

Criteria	JORC Code explanation	Commentary
	<p><i>studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Systematic and detailed geological and structural logging will be completed at a later date on the half core now stored in the yard in Kimbe. • All core is photographed both wet and dry. Geologists are recording data related to lithology, weathering, alteration, mineralisation, veining and structure.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Diamond core samples taken as half core samples. • Most sample intervals are around 2m in length. • All samples are dried, weighed, crushed, pulverised, split and assayed for the full suite of elements requested by the Company at Intertek Laboratories in Lae and Townsville.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The quality of assay data and laboratory procedures is monitored by the Company. Standard and blank samples are inserted to monitor quality control. • The assay methods are industry standard for the precious and base metals of interest. • Blanks and Standards for base metals and gold, purchased from Geostats Pty Ltd in Western Australia and OREAS are included amongst the samples to be submitted to ITS. • ITS applies a rigorous Quality Management System. • A selection of sample duplicates is sent to another independent laboratory for comparison and QAQC checks.
<p><i>Verification of sampling and</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data</i> 	<ul style="list-style-type: none"> • Verification of sampling and assay procedures will is documented with the certified assay results.

Criteria	JORC Code explanation	Commentary
<i>assaying</i>	<p><i>verification, data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> • <i>Discuss any adjustment to assay data.</i> 	
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The collar coordinates of the three drill holes, were located using a hand held GPS, and have an accuracy of +-3m. • Down hole surveys are collected using a reflex electronic multishot downhole survey tool. All holes were collared at -90°.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Samples of half core for assaying were taken at ~2m intervals in all drill holes.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The holes were carefully positioned and drilled vertically to test the mineralised zone that had been identified by detailed geochemistry and geophysical measurements and interpretation.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Sample bags are labelled and shrink wrapped on pallets before being loaded onto a barge in Kimbe for transportation to ITS laboratories in Lae. • The remaining half drill core is stored securely at the Company's exploration base in Kimbe in West New Britain.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Further details regarding audits or reviews of sampling techniques and data will be made when assays are available and announced.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint</i> 	<ul style="list-style-type: none"> • The drilling program is focused upon a particular prospect within the Company's Nakru Exploration Licence (EL1043) which is currently

Criteria	JORC Code explanation	Commentary
<i>land tenure status</i>	<p><i>ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<p>held 72% Coppermoly Limited and 28% Barrick (PD) Australia Limited, a wholly owned subsidiary of Barrick Gold Corporation. An agreement is in place which entitles Coppermoly to reacquire 100% ownership by payment of \$A4.5M, payable no later than the date that is 6 months after the commencement of commercial production on EL1043 or EL2379.</p> <ul style="list-style-type: none"> • EL1043 is in good standing and subject to a current (routine) renewal application.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The Nakru licence has been explored by a number of companies, most recently Barrick under an exploration agreement with Coppermoly.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Nakru EL has characteristics of both VMS style and breccia style mineralization.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • The drill hole collar information is included in the announcement. • All holes were drilled vertically. Downhole surveys were taken at irregular intervals and are included in this report. • The drill hole collar location records Easting, Northing and RL on the AMG 66 grid.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values</i> 	<ul style="list-style-type: none"> • If applicable, data averaging and aggregation techniques and assumptions used for reporting results will be explained when needed.

Criteria	JORC Code explanation	Commentary
	<i>should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • This information will be made available when further assays are received and the geology and shape are assessed.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Location plans and sections along with the tabulated results and location information is included in this announcement
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • This information is included.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • This information is included.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • This information will be released once the complete set of data and assay results have been received and assessed.

Sections 3 to 5 are not applicable to the results reported.