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ASX Announcement

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RECEIVED VTEM SURVEY DATA HIGHLIGHTS SIGNIFICANT ANOMALOUS ZONES AND SIMUKU TENEMENT RENEWAL APPROVED

Coppermoly Ltd (**Coppermoly or the Company**) is pleased to announce that it has received the final data and an Airborne Inductively Induced Polarization interpretation report from the recently completed helicopter-borne geophysical survey at the Company's EL 2379 Simuku Cu-Au exploration project. The Simuku project area hosts both a large tonnage low grade porphyry style copper mineralisation zone and near surface higher grade secondary copper mineralisation. Both mineralisation zones have untested extensions. A number of geochemical anomalies within the licence area have not yet been tested.

The helicopter-borne geophysical survey was undertaken by Geotech Ltd's Perth based company UTS Geophysics and utilised Geotech's Versatile Time-Domain Electromagnetic (**VTEM™**) geophysical system. The VTEM™ Plus system is ideal for locating discrete conductive anomalies as well as mapping lateral and vertical variations in resistivity. This system also collects magnetic data which can be utilised for geological interpretation of structures and buried porphyry systems.

The survey covered approximately 928 line-kilometres (line spacing at 150m) over all of the current Simuku licence area. The preliminary assessment of the processed images show encouragement for potential conductive and resistive anomalous zones within, and also outside of, currently defined mineralised porphyry-style prospects. The Geotech report stated "three additional exploration prospects surrounding the eastern AOI are identified from the so-called fine-grained Metal Factor data. These AOIs and prospects have potential for Cu-Au mineralization".

The Company has reviewed the initial assessment of the data and report, and has decided to do further evaluation of the magnetic and EM data received from this VTEM™ survey. The Company has engaged very experienced geophysical consultants from the Geodiscovery group to do 3D modelling on potential EM anomalies. This rigorous process will help Coppermoly to interpret geological features and mineralisation systems, and help to define drilling targets in the project area.

Coppermoly is also pleased to announce that it has received notification from the PNG Mineral Resources Authority that the Company's application for the extension of the term of tenement EL 2379 Simuku has been granted by the PNG Minister for Mining. The tenement has been renewed for a further 2 year term to 10 September 2019.

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 head office is located on the Gold Coast, Australia and its 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.