



# COPPERMOLY Limited

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## ASX Announcement

19 NOVEMBER 2018

ASX Code: COY

### MT NAKRU DRILL PROGRAM COMPLETED

#### Highlights

- **Mt Nakru drilling program comprising 16 drill holes for a total of 1,997.5 metres has been completed.**
- **A total of 1,055 samples have been dispatched for assaying.**
- **It is anticipated that an updated JORC Resource for the Mt Nakru project will be completed prior to 31 December 2018.**

Coppermoly Ltd (**Coppermoly** or **the Company**) announces that the Mt Nakru exploration drilling program comprising a combination of infill resource drilling and multiple step out exploration holes at the Company's most advanced project, the Mt Nakru Cu-Au project has been completed.

The Mt Nakru Project hosts an updated JORC Inferred Mineral Resource that was estimated by Mining Associates in June 2017. The Inferred resource totals 29Mt at 0.92% Cu & 0.22 g/t Au using a cut-off grade of 0.3% Cu across two Cu-Au deposits at Nakru 1 & Nakru 2 for a combined total of 267kt of Cu and 208koz of Au (2Moz of Ag)<sup>1</sup>.

The program comprised in-fill and 50m step out extension drilling at Nakru 1 designed to upgrade the resource category. Drilling was undertaken using a combination of Reverse Circulation ("RC") and Diamond Drilling ("DD"), with 16 holes drilled for a total of 1,997.5 metres (refer Figure 1).

10 holes were undertaken for infill resource definition to upgrade the existing resource and 4 holes were step out exploratory holes to designed to test the extension of the existing resource area. In addition, 2 RC holes were drilled as twins of previous diamond holes to test the validity of the RC technique for resource definition work. Preliminary assessment of assay data from the 2 twinned holes by independent consultants, Mining Associates, concluded that it is valid to use RC data combined with DD data for JORC resource definition at the Mt Nakru deposit.

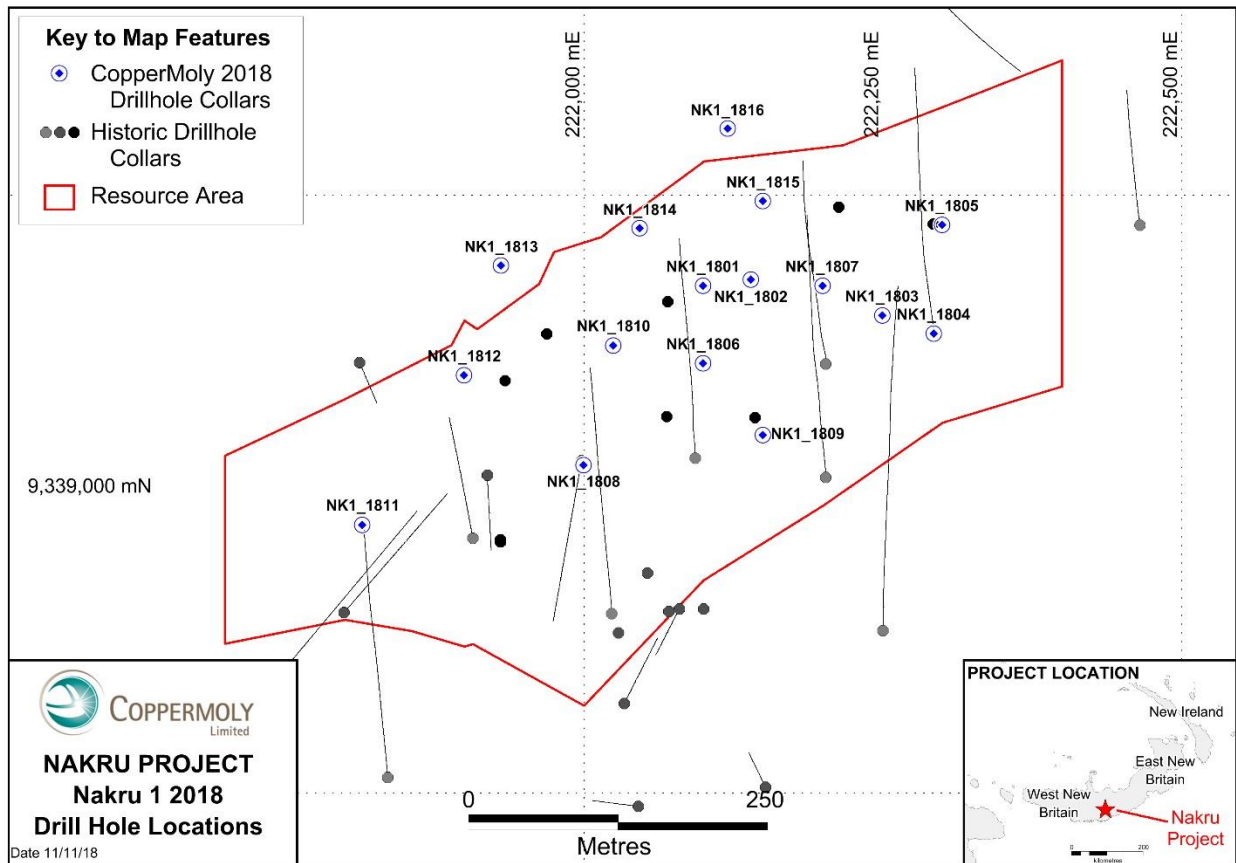
The Company has dispatched 1,055 samples for assay and anticipates that assay results will be received in sufficient time to enable independent consultants, Mining Associates, to prepare an updated JORC Mineral Resource Statement for the Mt Nakru project prior to 31 December 2018.

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<sup>1</sup> Please refer to the ASX Announcement released on 22 June 2017 for details of the Inferred Mineral Resource Estimate update as well as ASX Announcements released 16 March, 19 April and 27 April 2017 for full details of the last drilling program at Nakru, including all relevant assay results. Other than the information reported in this announcement, the Company is not aware of any new information or data that materially affects the information included in these announcements and all the material assumptions and technical parameters underpinning the Inferred Mineral Resource Estimate in the ASX Announcement released on 22 June 2017 continue to apply and have not materially changed.

Coppermoly Managing Director, Dr Wanfu Huang, said of the campaign completion:

“The successful completion of this drilling campaign will provide the basis for upgrading the existing Mt Nakru JORC resource. I look forward to reporting the upgraded JORC resource prior to the end of 2018.”



**Figure 1 – Location of completed drillholes for Mt Nakru exploration drilling program**

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**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 in Brisbane, Australia and 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.