



COPPERMOLY
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ASX Announcement

1 July 2019

ASX Code: COY

Successful Completion of Ground IP Survey at Simuku Cu-Mo Prospect

- **AusThai Geophysics Consultants have successfully completed the Simuku Induced Polarisation Survey (IP or Survey).**
- **The Survey comprised 21 kilometres of ground survey using 2D Pole-Dipole Ground IP over the highest ranked VTEM anomalies from the December 2017 heliborne survey.**
- **The Company has engaged Geodiscovery Ltd to assist with the modelling and interpretation of the IP data to generate high priority drill targets.**
- **It is anticipated that the results of the IP data analysis will be available by 31 July 2019.**

Coppermoly Limited (ASX:COY) (Coppermoly or Company) has successfully completed the Induced Polarisation (IP) survey within the Simuku tenement, EL2379, located in West New Britain Province, Papua New Guinea (Figure 1).

Coppermoly engaged AusThai Geophysics consultants to conduct lines of 2D Pole-Dipole Ground IP (DPIP) over the highest ranked VTEM anomalies generated from modelling of heli-borne survey completed in December 2017. A total of twenty one (21) line kilometres of ground survey were completed (Fig 2).

The objective of the Survey was to follow up the highest ranked VTEM anomalies from the December 2017 heli-borne survey to delineate greater detail to allow for identification of high priority drill targets.

Experienced consultants, Geodiscovery Ltd, have been engaged to assess the data quality in the field, and to produce independent modelling of the data provided by AusThai GeoPhysics.

The company is reviewing the entire data set, in order to complete 3D modelling and geological interpretation of the data. The Company anticipates announcing the results of its analysis of the Survey data by 31 July 2019.

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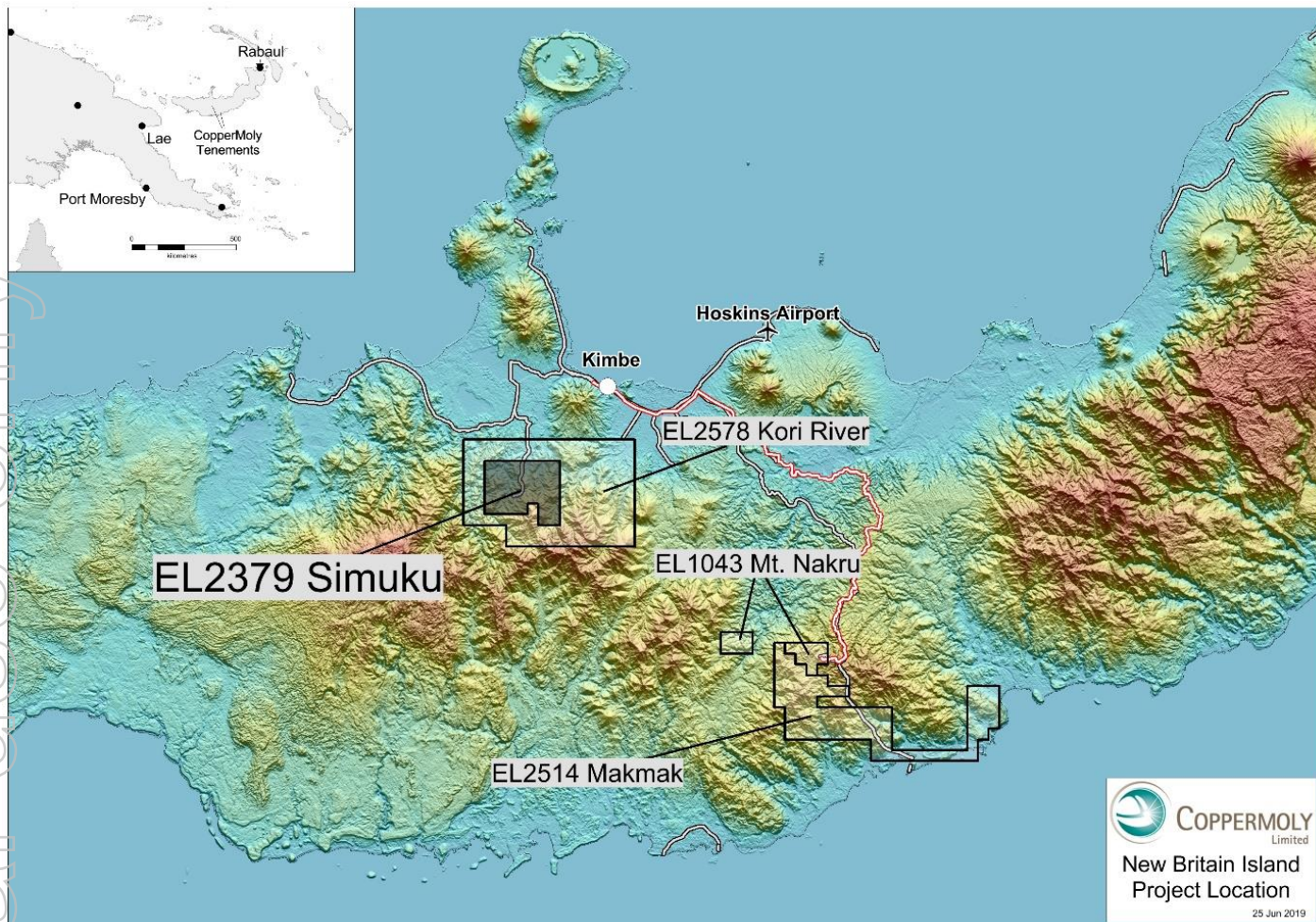


Figure 1. Location of all the current Coppermoly tenements in the central part of New Britain which lie along a well-defined mineralised trend. The current IP survey was completed on Simuku tenement, EL2379.

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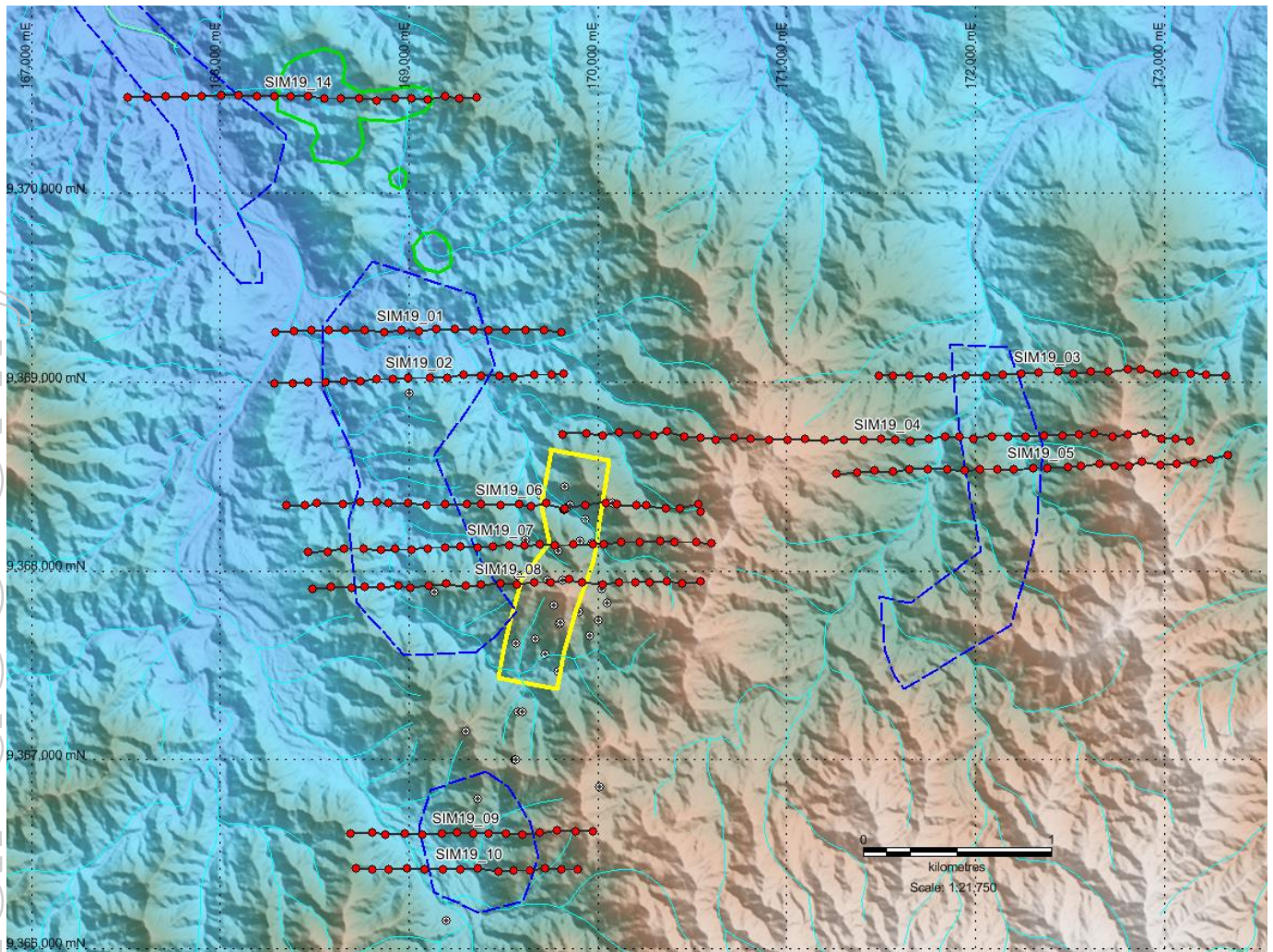


Figure 2. This figure shows the location of the completed IP lines (black lines with red dots as stations for readings) within the central zone of the Simuku tenement overlaying the LiDAR topography image (yellow outline is the current inferred resource boundary, the black circles are drill holes, the blue dashed outlines are the VTEM anomalies and the green line outline is the mapped surface occurrence of porphyry rocks).¹

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About Coppermoly

Coppermoly Ltd (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.

¹ Refer ASX Announcement dated 23 April 2018 for results of the 2017 VTEM Survey. The Company is not aware of any new information or data that materially affects the information contained in that announcement.