



**ASX Announcement**

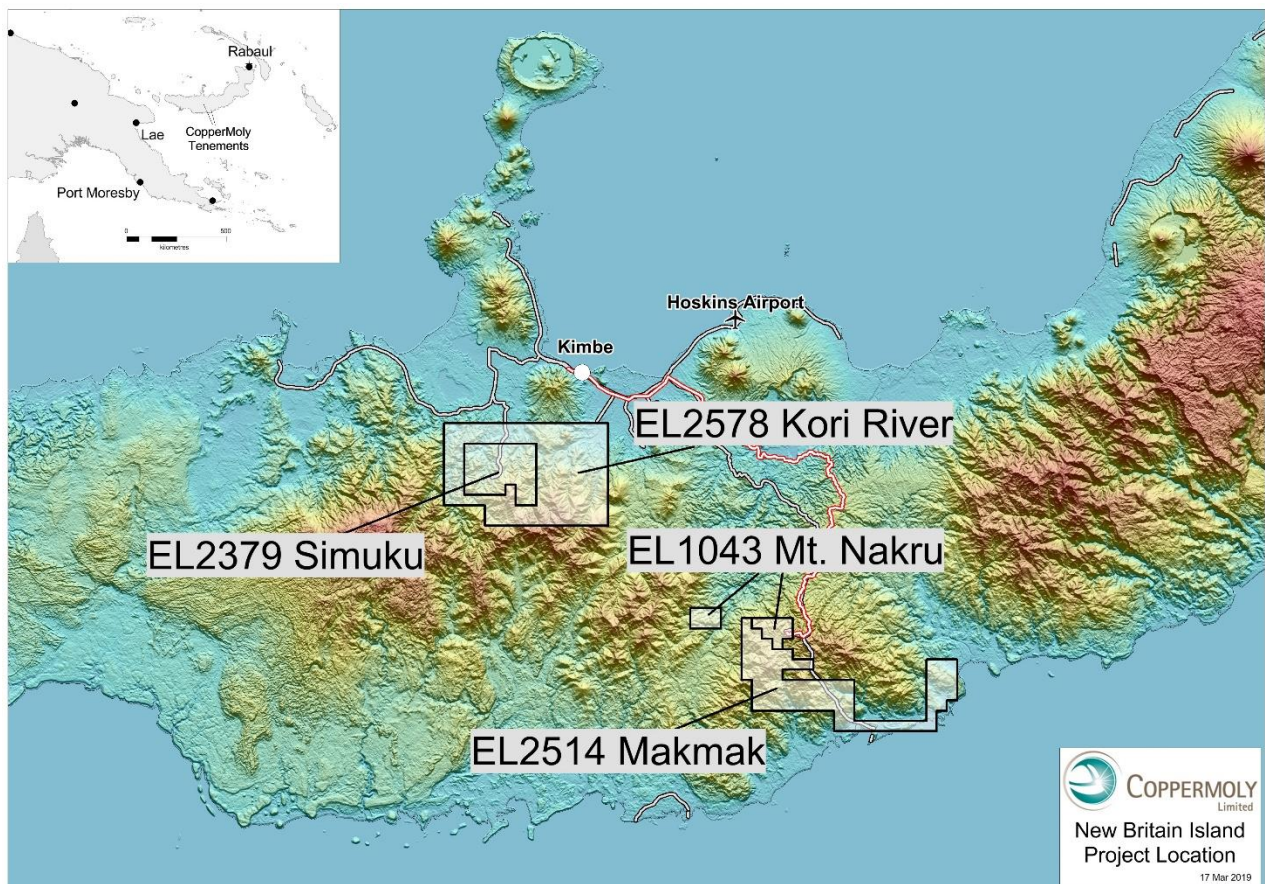
**1 April 2019**

**ASX Code: COY**

**KORI RIVER EXPLORATION LICENCE GRANTED**

Coppermoly Ltd advises that it has received notification from the Mineral Resources Authority of Papua New Guinea that the Company's application for exploration licence EL2578 Kori River (**EL2578**) has been approved.

EL2578 comprises 116 sub-blocks, covering an area of approximately 315 km<sup>2</sup>, that encloses the Company's existing Simuku exploration licence (refer figure 1). EL2578 includes areas near the boundary of the Simuku exploration licence that show encouraging signs for potential conductive and resistive anomalous zones.



*Figure 1 – Map showing locations of the Company's exploration licences including the newly granted EL2578*

EL2578 is valid for an initial term of 2 years at which time the Company may apply for a further extension. The Company's minimum expenditure under the exploration is PGK50,000 per annum for the initial two-year term.

The Company also advises that it has signed a contract with Austhai Geophysical Consultants to conduct an IP survey of the Simuku exploration licence. The IP survey will follow up the highest ranked VTEM anomalies (refer ASX announcement dated 23 April 2018) to delineate greater detail to allow for identification of drill targets.

The IP survey will be conducted in the June quarter.

- End -

**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.*