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MEDIA RELEASE

SIMUKU TRENCH RESULTS EXPAND AREA OF COPPER MINERALISATION

Monday, 30th March 2009:

Continuity of copper mineralisation at surface has been demonstrated between the Misili and Horseshoe prospects, which include an intersection of 177 metres at grading 0.35% copper, 72 ppm molybdenum, 0.14 g/t gold and 2.9 g/t silver. At the Nayam prospect, trenching results have extended known surface mineralisation which includes 30 metres grading 0.50% copper, 90 ppm molybdenum, 0.08 g/t gold and 8.7 g/t silver.

All assay results have now been received from Coppermoly's trenching programme at the Simuku Project. Over ten kilometres of access tracks and bulldozer trenching were completed during 2008 for a total of over twenty eight kilometres completed at the project to date.

Peter Swiridiuk (Managing Director) commented *"It is encouraging to see continuous copper mineralisation between the Misili and Horseshoe prospects. Our initial resource estimation will be between only the Nayam and Misili prospects. With further drilling, there will be potential for a significant expansion of tonnage and grade up to a further three kilometres to the south of the resource estimation area. Simuku is a very major mineralised system on the door step of a port, a major town and potential geothermal energy source, which will be required for future development"*.

Coppermoly Limited is an explorer of copper-gold-molybdenum deposits on the island of New Britain in Papua New Guinea.

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