



Mining & Exploration Bulletin

July - December

2012

The Quarterly Bulletin is an official publication of the Mineral Resources Authority (MRA) of Papua New Guinea.

The Bulletin is a bi-annual publication that is intended to give information on the performance and development of mineral exploration and mining projects in the country.

It also contains articles on the administrative functions of the MRA as well as government initiatives and policies on the industry.

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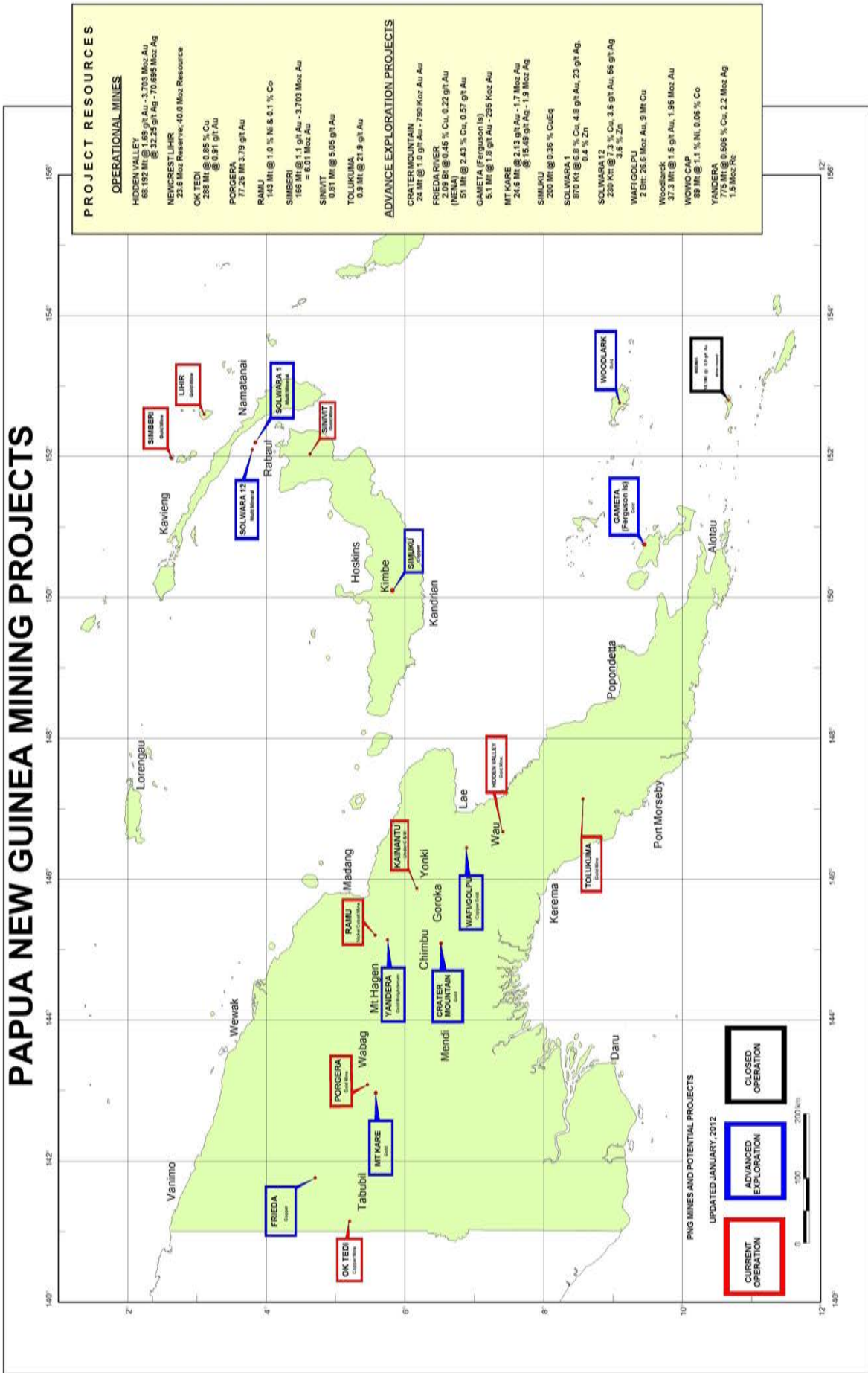
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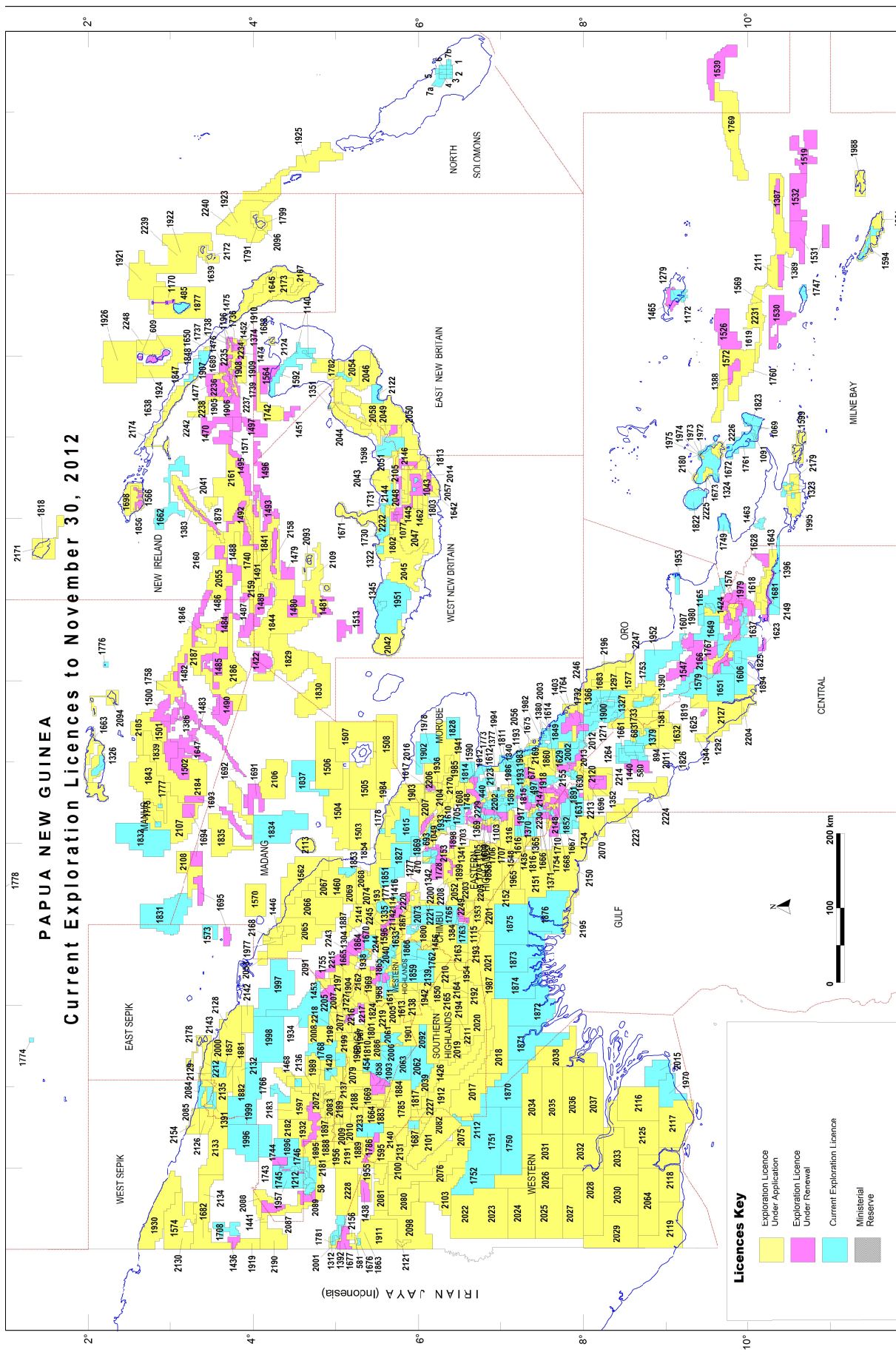
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PAPUA NEW GUINEA MINING PROJECTS



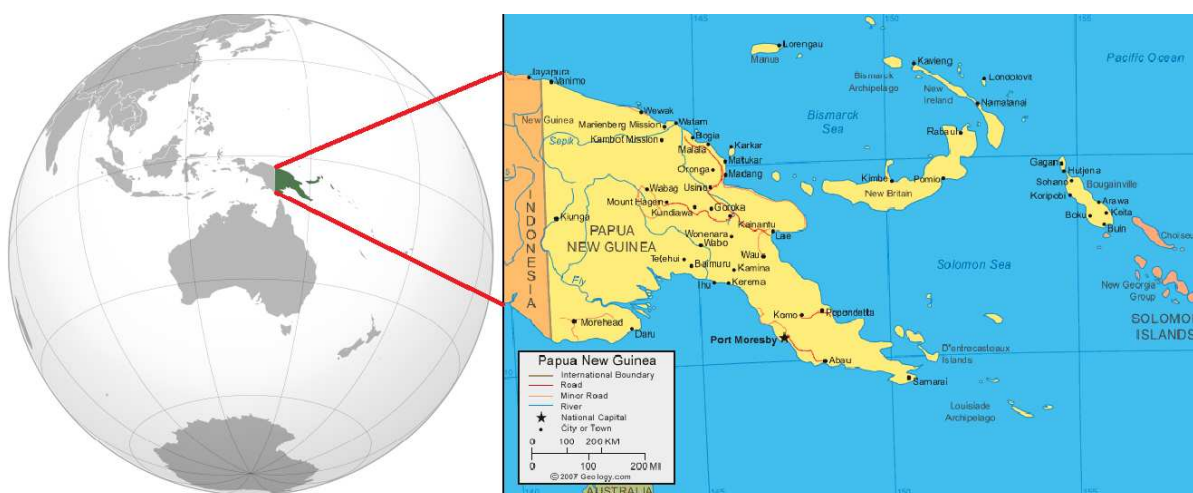


EXECUTIVE SUMMARY Papua New Guinea Mineral Profile

Papua New Guinea (PNG) undoubtedly is a mining state, with mineral export revenues driving the economy and services in the country, with almost 7 million people spread over a land area of 462,840 km², and a GDP of USD\$1900 per capita.

It is endowed with vast natural resources in all sectors, in minerals, oil & gas, agriculture, forestry, and fisheries.

Figure 1: PNG Location



According to the Bank of Papua New Guinea (June 2012 Quarterly Bulletin), just over 53 percent of the export receipts were from minerals exports. The first LNG export is destined for 2014, and that may influence the balance of powers on mineral receipts. However the mineral sector in Papua New Guinea is vibrant and progressive with four to five new mines scheduled to add to the existing eight mines, by 2020; it will continue to be a significant revenue earner. Of these 4-5 new mines, 3-4 will be world class mines with mine life of more than 20 years.

The mining industry is by far the major contributor to the GDP and Export Earnings of Papua New Guinea with up to 60-80% of total exports by value in the last 15 years. Mining provides more than one third of government tax reve-

nue, as well as royalties to landowners, dividends to equity holders, business development income, and many tangible benefits to host communities that would not otherwise be provided from any source. This trend will continue for the next 15-20 years.

GEOLOGY & MINERALIZATION

The mineral wealth of Papua New Guinea is the result of its geology. The geology of the country is complex and much of it is not well

understood thus contributing to the difficulties in exploration and discoveries of mineral resources. Based on anomalies from past and current exploration efforts, it is known that Papua New Guinea can offer to explorers the opportunity to multi element discoveries, including rare earth elements (REE) which super powers of the world considers as strategic elements for world domination and power.

Upthrust by the relatively recent collision between the Australian and Pacific plates, Papua New Guinea's mountains are twice as lofty as Australia's highest, and contain mineral-rich volcanic rocks, intrusive rocks and ultramafic rocks. Most of the igneous systems are now largely fossilised, but several systems, particularly on the north of mainland PNG and the islands, are still currently active.

The mineralised regions are dominated by copper and gold, but they also have other commodities of significance to the global economy, such as nickel, cobalt, chromium, molybdenum, iron and platinum. Within the intrusive centres and volcanic edifices are porphyry copper-gold ores and epithermal deposits of gold and silver, on which are based several globally important mines.

Current mines in Papua New Guinea are not isolated to specific geological terranes or elements. The mines are spread over different element, further indicating the prospectivity of the terranes and elements. Of the eight operating mines, one in Ramu on the New Guinea thrust belt produce nickel, cobalt and chromium.

MINING PROJECTS

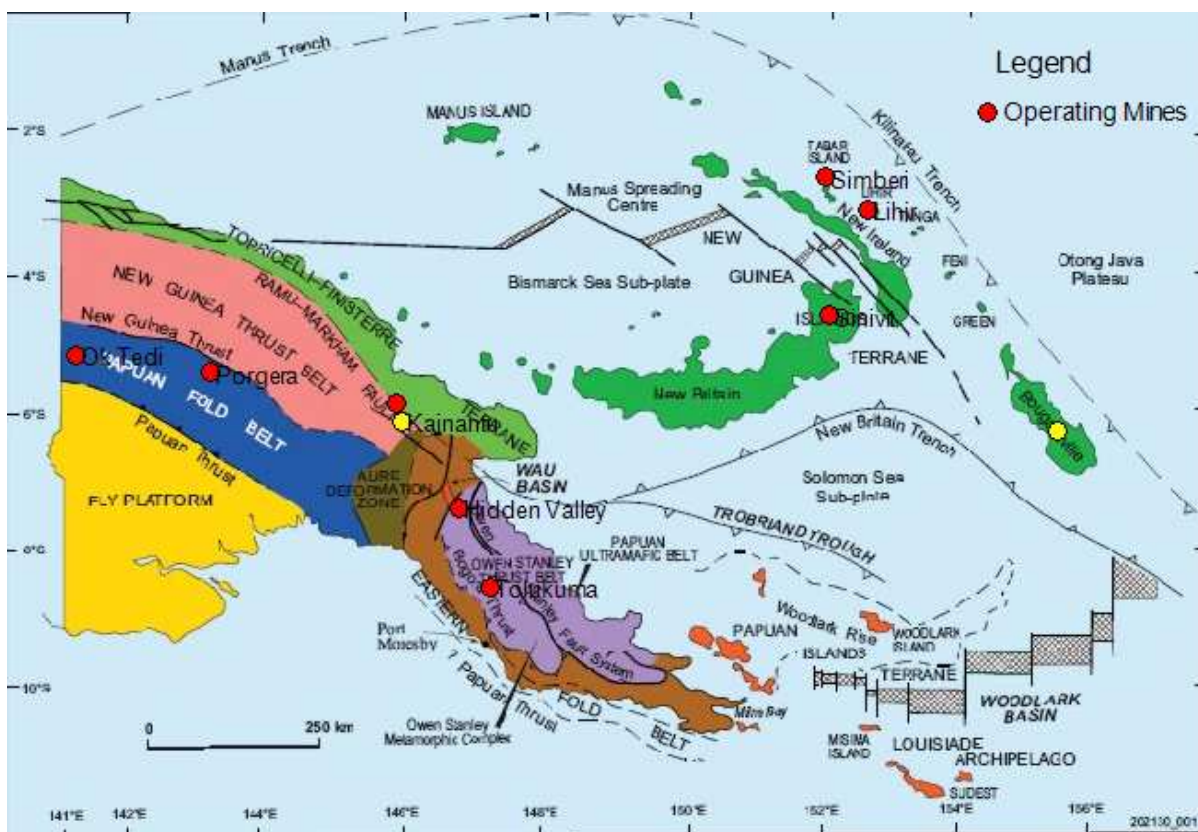
The Panguna mine on Bougainville commenced in 1972 and, when operations were

suspended in 1990, it was in the top tier of copper and gold producers. Rio Tinto is a major shareholder of the BCL (54%) and is keen to reopen the mine. The deposit still has a life of mine of 20 plus years and has a capacity to produce 180 000t of copper and 480 000 oz gold per year, from a resource of 1.06 Bt @ 0.33 % copper.

The **Ok Tedi** mine has been exporting copper–gold concentrate continuously since 1984. Its current annual production is approximately averaging 130,000 tonnes of copper and 400,000 ounces of gold. OK Tedi Mining Ltd. (OTML) is owned by PNG Sustainable Development Program (70%) and the PNG government interests (30%), making it wholly PNG interest of 100%.

Of the government's 30%, 2.5% is allocated to mine landowners. OTML is one of PNG's largest export earners, contributing 20% to PNG's exports. Ore resources are estimated at 344 Mt grading at 0.88% copper and 0.92 g/t gold.

Figure 2: Mining projects in Geological Elements



There is great possibility of another 7-10 extension to mine out the current resource of 288Mt @0.8% Copper, 0.91g/t Gold.

The **Porgera** mine owned by Barrick produced its first gold in 1989 and will continue for another 10 or more years. It continues to contribute around 500,000 ounces per year to Papua New Guinea's export stream. The mine contains published reserves of 77.2Mt @3.79 g/t gold for 6.73 Moz.

The **Lihir Island** mine commenced gold shipments in 1997, and is approaching the completion of its significant million ounces per year plant upgrade.

The island's active volcano is a significant source of geothermal energy producing about 60% of energy requirements for the mine. The mine contains a probable fifteen year+ mine life with published reserves of 31 Moz of gold.

The **Hidden Valley mine**, is a joint venture project (50% Newcrest Mining of Australia and

50% South Africa's Harmony Gold), managed by Morobe Mining Joint Ventures (MMJV) had its first pour in 2010.

It has a 10 year mine life. It is producing at an average of 140,000 ounces of gold equivalent per year.

The latest of the mines is **Ramu**. It diversified the growth of the mineral wealth of PNG by exporting nickel, cobalt and chromium in December of 2012.

It is owned by MCC (Metallurgical Corporation of China – 70 %), Highlands Pacific 18 % and PNG Interest of 12 %.

The mine is projected to produce 31,000 tonnes of nickel and 3,300 tonnes of cobalt per annum for more than 30 years from a large lateritic nickel resource on the north coast, commencing in 2012.

Resource figure for the project is 143 Mt @1.01% Nickel, and 0.1% Cobalt.

Table 1: Mine productions January to December 2012.

Mine	Production: Jan-Dec 2012					
	Copper (tons)	Gold (Oz)	Silver (Oz)	Nickel (tons)	Cobalt (tons)	Chromium (tons)
Ok Tedi	125348	405730	822351	-	-	-
Newcrest Lihir	-	589029	-	-	-	-
Porgera	-	440304	90130	-	-	-
Tolukuma	-	21612	47445	-	-	-
MMJV	-	159784	1643193	-	-	-
Simberi	-	56678	10214	-	-	-
Sinivit	-	2134	1538	-	-	-
*Ramu *December only, first export	-	-	-	4758	473	3630
Small Scale Mining PNG		95,799				
TOTAL	125348					

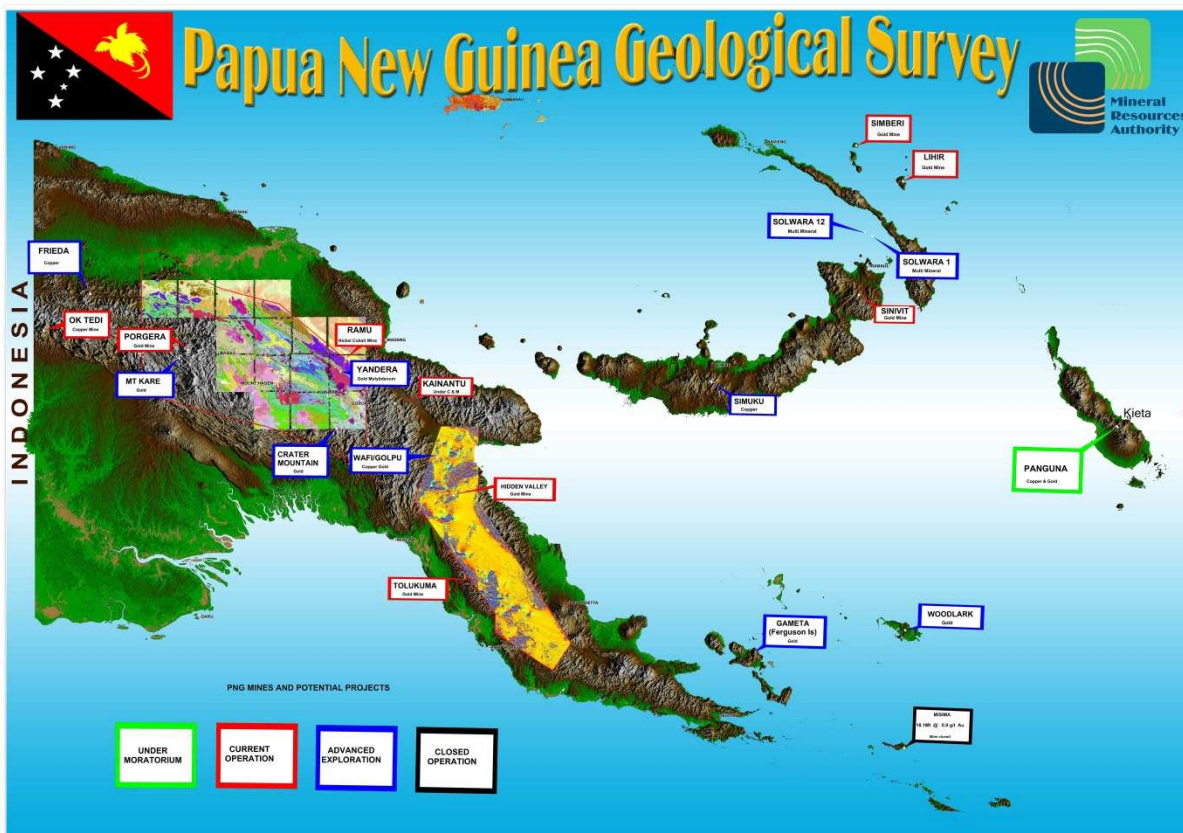


Figure 4: Projects Map

SMALL SCALE MINING

A relatively untapped industry with huge potential at the local level of businesses is small scale mining. The total recorded gold exported in 2012 was approximately 95,000 ounces of gold, with USD\$ 156,000,000 million (PGK 347,000,000 million) earned. A similar amount or more could be exported illegally across the borders, i.e. PNG-Australia and PNG Indonesia.

Mineral Resources Authority's (MRA) Wau Small Scale Mining Training School in Wau, Morobe Province, is graduating more than 200 students each session. The school trains artisanal miners on the simple geology, mining techniques, occupational health and safety, including the proper use of mercury, and business skills in business management and book keeping.

Between 60,000 and 80,000 **small scale miners**, earn a living out of alluvial mining by commonly using non-mechanical methods thereby making a contribution to Papua New Guinea's total production of 2.15 million ounces of gold in 2010.

ADVANCED PROJECTS

The mineral sector will continue to provide the Government of Papua New Guinea with projected increased mineral revenue for the next 10-20 years, when 4 mines come into production by 2020. These includes world class projects such as Frieda River copper, gold project; Solwara 1 multi-mineral project; Yandera copper, gold, molybdenum, rhenium project; and Wafi Golpu gold, copper project. Collectively all have the potential to net more than PGK 14 billion annually.

Table 2: Project resources (as at December 2012 for all projects)

New mine	Owner	Resource Estimation	Proposed Annual production	Predicted Start - up and Mine life
Solwara 1	Nautilus Minerals (construction of equipment)	2.2Mt @6.8%Cu, 23g/t Ag, 5g/t Au and 0.4%Zn	Au 300,000 Ozs Ag 50,000 Ozs Cu 150,000t	2013 +5years
Yandera	Marengo Mining Ltd	600 MT @0.48 Cu Equiv	Cu 124,000t	2014
Frieda River	X Strata	2.09 billion t @ 0.45% Cu, 0.22 g/t Au, 0.7 g/t Ag.	Cu 190,000t Au 280,000Ozs	2018 +20 years
Wafi-Golpu	Newcrest - Harmony MMJV - Drilling continu-	1 billion t @0.95% Cu and 0.54g/t Au and 111ppm Mo	600,000 - 800,000oz Au 300,000 - 500,000t Cu	2018 +30 years
Woodlark Island	Kula Gold (DFS) drilling continuing	1.75 M oz Au @ a grade of 2.5g/t Au	700,000ozs Au	2014 7years
Mt Kare	Indochine			2016 +10 years

Solwara 1 is the deep sea mining project owned by Nautilus Inc. Nautilus has been granted a Mining Lease (ML) by the State. There are a few issues on equity arrangements between the State and Nautilus, halting further development of the project.

This project will be the first deep sea mine, mining rich multi mineral ore, containing a host of minerals such as gold, copper, zinc, manganese. The company may extract gold, copper, silver and zinc, whilst the rest are discarded as waste. Solwara 1, one of Nautilus' 15 prospects has a resource of 2.2Mt @6.8%Cu, 23g/t Ag, 5g/t Au and 0.4%Zn.

Marengo Mining Ltd.'s **Yandera** project will further diversify Papua New Guinea mineral export profile when it produces molybdenum

and rhenium as secondary products to copper and gold and silver. Marengo is expected to complete its final feasibility studies this year to the State for its evaluation on the development of the project to a mine. The resources the feasibility studies were based on is, a measured and indicated 362 million tonnes @ 0.43% copper.

Some of the highest grade copper intersections to date have been confirmed at Marengo Mining's Yandera project during an infill drill program. Some of the intersections include 126 metres @ 0.92% copper and 700ppm molybdenum from 30 metres and 150 metres @ 0.68% copper and 198ppm molybdenum from 87 metres.

The **Frieda River** project is one of the 4 world class projects progressing to be a mine by 2018.

Xstrata the project owners have completed the feasibility studies and submitted to their partners for deliberations before being submitted to the State for evaluations.

Frieda has more than 2 billion tons of resources at 0.45% Cu, 0.22 g/ t Au, 0.7 g/t Ag.

Wafi Golpu is poised to be one of the world's top 10 mines producing copper, gold and molybdenum by 2020.

The project is a joint venture between Harmony Gold (of South Africa) and Newcrest (of Australia) at a ratio of 1:1.

Even though the current resources are at more than 2 billion tons, the definitions and ends of the mineralization are yet to be established. The company is studying and preparing to tunnel into the prospect to obtain better understanding of the resources.

Woodlark Island in the Milne Bay Province will host a gold mine by 2015. Feasibility studies have been submitted to the PNG Government, and evaluation is near completion.

The company, Kula Gold have also submitted an application for mining lease, and its granting will depend on the outcome of the evaluation.

Indochine's flag ship project, **Mt Kare** has come from behind to surge to the front, with mine development in 2016.

A feasibility study has begun, and the company is progressing other related activities such as environment and social issues with ease.

The ease of doing business in Mt Kare is attributed to a new style of social studies in identifying legitimate land owners.

The company with experienced Papua New Guinean social scientists and professionals have done wonderfully in obtaining land access and freedom of exploration.

EXPLORATION

By December, 2012, the total tenement exceeded 600, held by approximately 150 companies. Much of the tenements are held by junior explorers.

Mining companies also hold significant exploration tenements nearer to their mines or as joint venture arrangements with junior explorers.

More than 50% of these tenements are applications, and Mineral Resources Authority's challenge is to turn them into grants.

Tenements are issued on first come first serve basis. The government allowed for multiple applications on an area.

If the first applicant out of the two or three applicants meets the minimum requirements it is granted a exploration license, The second or third applicants miss out.

Exploration in Papua New Guinea can be challenging due to the remoteness and rugged terrain of the country.

Infrastructure issues can make logistics and transportation very costly. Despite these limitations companies press on to implement work plans.

CHALLENGES & OPPORTUNITIES

The general downward trend in the global mineral sector is experienced in Papua New Guinea, more so on the junior explorers than the majors.

Junior explorers are experiencing difficulties in financing exploration activities, thus endangering the tenure of their exploration licenses.

This is opportune time for investors to seek farm-in or joint venture arrangements, with junior explorers that have tenements on very prospective grounds.

As a country Papua New Guinea is perceived as a difficult place to do business, needless to say those that do business make profits and aren't disappointed.

Mineral Resources Authority continues to promote Papua New Guinea as a miner's paradise in international conference to dilute the negative perception on the country.

Companies with tenements in Papua New Guinea also play this crucial part in telling the world that Papua New Guinea is prospective and competitive, and investor should not shy away.

Primarily, land owner issues will continue to be of concern to the government of Papua New Guinea.

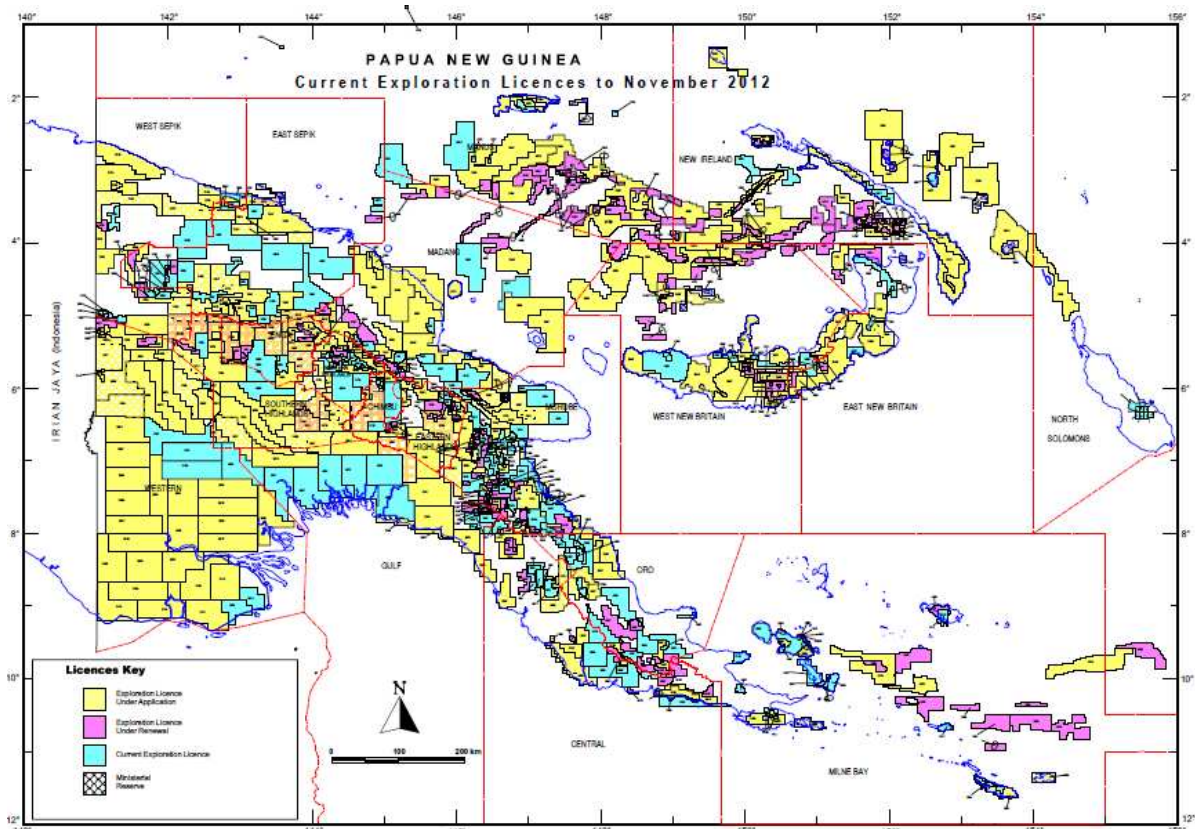
Mineral Resources Authority's Development Coordination Division has always been diligent in liaising with stakeholders of the projects to keep the projects running.

They have made inroads to get all mines' MOA under review, and due for completion in 2013.

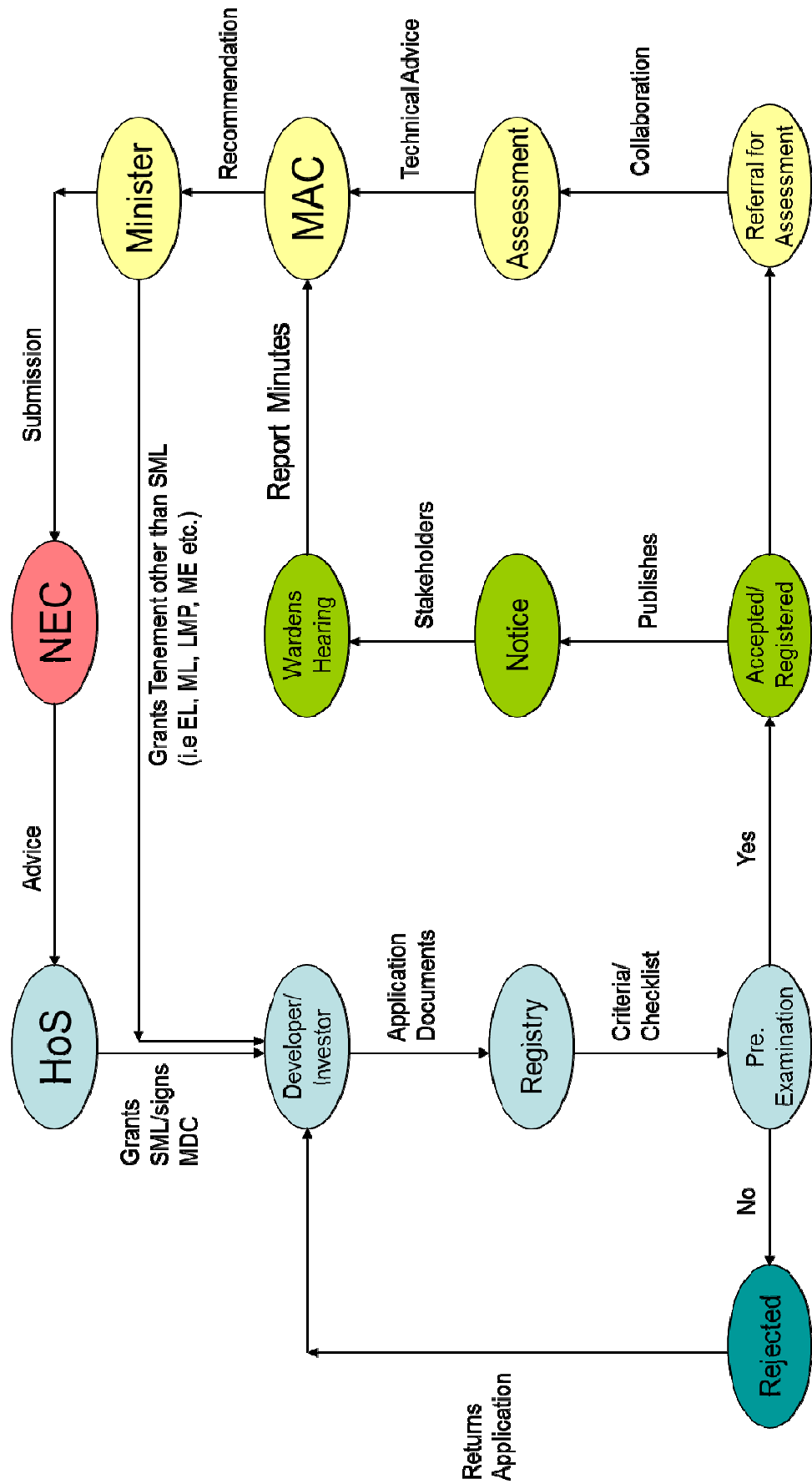
Papua New Guinea is experienced in the mining business, and as experienced businessman, it knows how to deliberate on issues, meaning issues can be easily resolved.

Furthermore the government of the day is pro mining and will provide necessary support to company and investors to do business that can show their corporate social responsibility, thus genuinely trying to change the lives of Papua New Guinea citizens.

Figure 3: EL Map November 2012

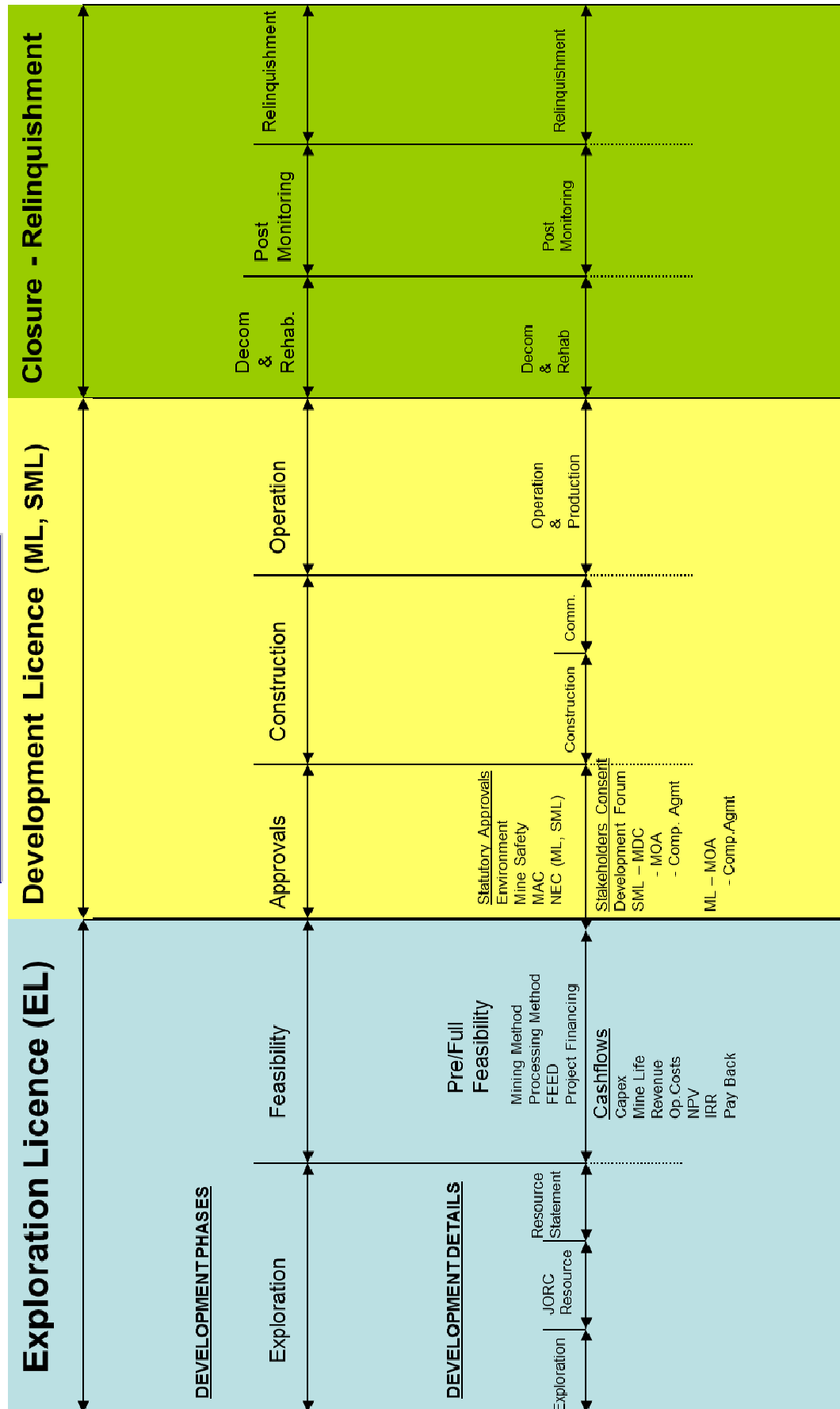


TENEMENT APPLICATION AND RENEWAL PROCESS



Mineral Project life cycle

LICENCING PHASES





Regulator: Exploration & Mining

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OK TEDI COPPER GOLD MINE		
LOCATION	Mount Fubilan	Western Province
OWNERSHIP	PNG Sustainable Development Program	PNG Government
	63.4%	36.6%
Operator	OK Tedi Mining Limited (OTML)	
STATUS	EL 581 (254km ²)	SML 2 (2079 ha)
YEAR GRANTED	1985	28.05.81
EXPIRY DATE	03.11.03	03.11.09 (under renewal)

The Ok Tedi mine is located in the Western Province.

The Ok Tedi mine began production of gold twenty years ago, in May 1984. The developer was a multinational consortium consisting of three large multinationals -- BHP, Amoco Minerals, and a German consortium led by Metallgesellschaft AG.

The mine moved to full production in 1987, producing copper concentrate that is piped to Kiunga, transferred to barges that travel to the mouth of the Fly River, and there trans-shipped to ocean-going ships for smelters in Japan, Asia, and Europe.

The mine is a producer of copper concentrates and gold.

It's annual copper concentrate production is around 130,000 tonnes whilst gold production is 450,000 ounces.

Its proven reserves as at December 31, 2008 is 93Mt (0.71 percent copper and 0.91gold/tonne).

Total measured, indicated and inferred resource is estimated at 391Mt grading of 0.58 percent copper and 0.77g/t gold.

Ownership

In February 2011, OTML became a company owned fully by Papua New Guinea interests. This followed the exit of Canadian company, Inmet Mining Corporation as a shareholder.

Inmet Mining's 18 per cent share, which it held since 2002, was bought by OTML for USD335 million and cancelled leaving OTML as a company owned today by PNGSDPL with 63.4 per cent and the State of PNG with 36.6 per cent.

Production

Production for the final quarter of 2012 was 30,375 tonnes of copper, 99, 945 ounces of gold and 201, 695 ounces of silver.

Ok Tedi aerial view. Courtesy of Chamber of Mines & Petroleum



Employment

The company is one of the country's largest employers.

With over 2,000 people directly employed by OTML, over 95 percent of them are Papua New Guineans.

Under its various capacity building programs, OTML has trained over a thousand tradesmen and women as well as seen more than 300 people pass through its Graduate Development Scheme for university graduates in various fields of discipline.

Mine Closure Plan

The current pit reserves at Ok Tedi is expected to be depleted by 2013. As Ok Tedi plans its closure program, it is concurrently exploring the possibility of extending its operations at a smaller scale.

Presently, consultations and awareness is being carried out on the impacted communities for OTML to develop sustainable programs once it ceases mining operations.

Mine Life Extension (MLE)

Following the presentation of a detailed closure plan was presented to the government in December 2009, OTML met and held consultations with all impacted communities for the

proposed Mine Life Extension (MLE) planned for 2015—2025. According to the mine, the consultation which began in 2009 has so far had over 500 meetings.

Following these meetings, the nine communities involved in the Community Mine Continuation Agreement (CMCA) consented to the extension of the mine life to 2025.

Forecasted benefits for this continuation involves a package of approximately PGK1.3 billion for the communities.

The final MLE Feasibility Study and Change Notice for the project was also submitted to the state in 2012 for review and approval.

Exploration

Drilling continued around the Mt Fubilan pit. By December, a total of 24 diamond drill holes were done with seven still in operation at a depth of 8,396m.

Environment

In the last quarter of 2012, consultants engaged to carry out a MLE Feasibility Study on the environment also made a presentation to the state team including the Mineral Resources Authority and the Department of Environment & Conservation.

Following the pyrite spill earlier this year, the



Proposed mine area for the Mine Life Extension Plan



Community Mine Continuation Agreements (CMCAs) Consultation between facilitator, Tanorama and stakeholders ie; landowners and the Ok Tedi Mine with independent observers.

company managed to replace the pyrite concentrate pipeline.

Payments

Royalties totaling PGK11.9 million was paid in the final quarter of the year. Taxes paid to the state was PGK114.5 million.

Community Affairs

As part of its community affairs program, the OTML is currently building a new TB Ward and Surgical Ward at the Kiunga Hospital as part of its agreement with the Fly River Provincial Government. This project is expected to be complete by mid 2013.

Fourth Quarter Production Table		
	4th Quarter	Year to Date
	2012	2012
Production		
Head grade copper (%)	0.66	0.66
Head grade gold (g/t)	0.75	0.77
Mill Throughput ('000 tonnes)	5,637	22,602
Contained Copper (tonnes)	30,375	125,325
Contained Gold (oz)	99,945	405,708
Contained silver (oz)	201,695	896,301

LIHIR GOLD			
LOCATION	Lihir Gold Mine	New Ireland Province	
OWNERSHIP	Newcrest Mining Limited	Mineral Resources Lihir	Institutions & Public
	16.3 %	6.8%	76.9%
OPERATOR	Newcrest Mining		
STATUS	EL 458 (254 KM ²)	SML 6 (1739 ha)	
YEAR GRANTED	1983	17.03.95	
EXPIRY DATE	31.03.04	17.03.35	

The Lihir gold mine is one of the world's largest. By capitalization, it is the third largest gold producer.

It presently has an employee population of 2,180 of which 90 percent (1,962) are PNG nationals. Local Lihirians comprise 33 percent of that figure. Female employees make up 13 percent of the total workforce.

The Lihir deposit was discovered in 1982 by the joint venture, Kennecott Exploration and Niugini Mining. It had an expected mine life of 40 years and now has about 20 years of life left.

Lihir is an epithermal low-sulphidation ore body in an extinct volcanic crater. The Lihir mine has three open pit mines; Minifie, Kapit and Lienetz, linked to a single ore body. Minifie was the first pit to be mined in 1997 when production at the mine began. The company is now mining at the Lienetz pit and will eventually move to the Kapit pit.

Production

Lihir's September 2012 quarter performance was 129,311 ounces of gold at a cash cost of A\$632 per ounce.

This compares with the June 2012 quarter performance of 163,059 ounces of gold at a cash

Lihir mine



cost of A\$571 per ounce.

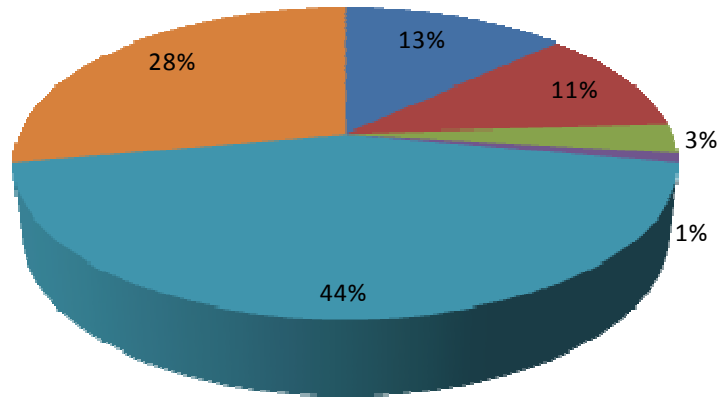
Gold production was 21% lower than the June 2012 quarter, primarily as a result of a production interruption announced during the quarter associated with an electrical fault in the main oxygen plant. A temporary suspension of operations due to a dispute involving the Lihir Mining Area Landowners Association, as announced on 28 August 2012, also adversely impacted production.

Ore continued to be sourced from Stage 11 of the Lienetz pit and Stage 12 of the Minifie pit. Waste stripping of Stages 9 and 12 of the Minifie pit continued. Unit cash costs were 11% higher than the previous quarter reflecting the lower gold production.

Lihir MOPU, PNG

At Lihir, the Million Ounce Plant Upgrade

Contribution to PNG Economy



(MOPU), construction of the autoclave was completed during the September quarter and commissioning activities are now underway.

This should bring the mine's production to 1.2 million ounces per year.

The key remaining activities for the project, all scheduled for the December quarter, are the completion of the conveying and grinding circuit, and the commissioning of the new oxygen plant, autoclave, and grinding circuit.

The project remains on track to commence ramp up of production in the December 2012 quarter.

Drilling/Exploration

At Lihir, further mineralisation outside of the existing resource shell in the Kapit North East target area was intersected; new results include:

- DDHL1981 168m @ 2.3g/t Au from 66m
- DDHL1982 98m @ 3.4g/t Au from 250m
- DDHL1985 60m @ 3.1g/t Au from 166m

The prospect remains open to the north and east and further exploration and discoveries may influence its mining plans for the future.



Lihir Gold Mine

PORGERA GOLD MINE		
LOCATION	Porgera Valley	Enga Province
OWNERSHIP	Barrick Gold Corporation	Mineral Resources Enga
	95 %	5% (split between the Enga Provincial government & landowners)
OPERATOR	Barrick	
STATUS	EL 454 (196 km ²)	SML 4 (2227 ha)
YEAR GRANTED	1980	12.05.1989
EXPIRY DATE	24.08.2004	12.05.2019

The Porgera mine is located in the Enga Province at an altitude of 2,200—2,700 metres.

Located in a geographically challenging place, the company has managed to meet its daily operational challenges to be placed in a position where it has been apart from Ok Tedi and Lihir, a major contributor to Papua New Guinea (12 percent).

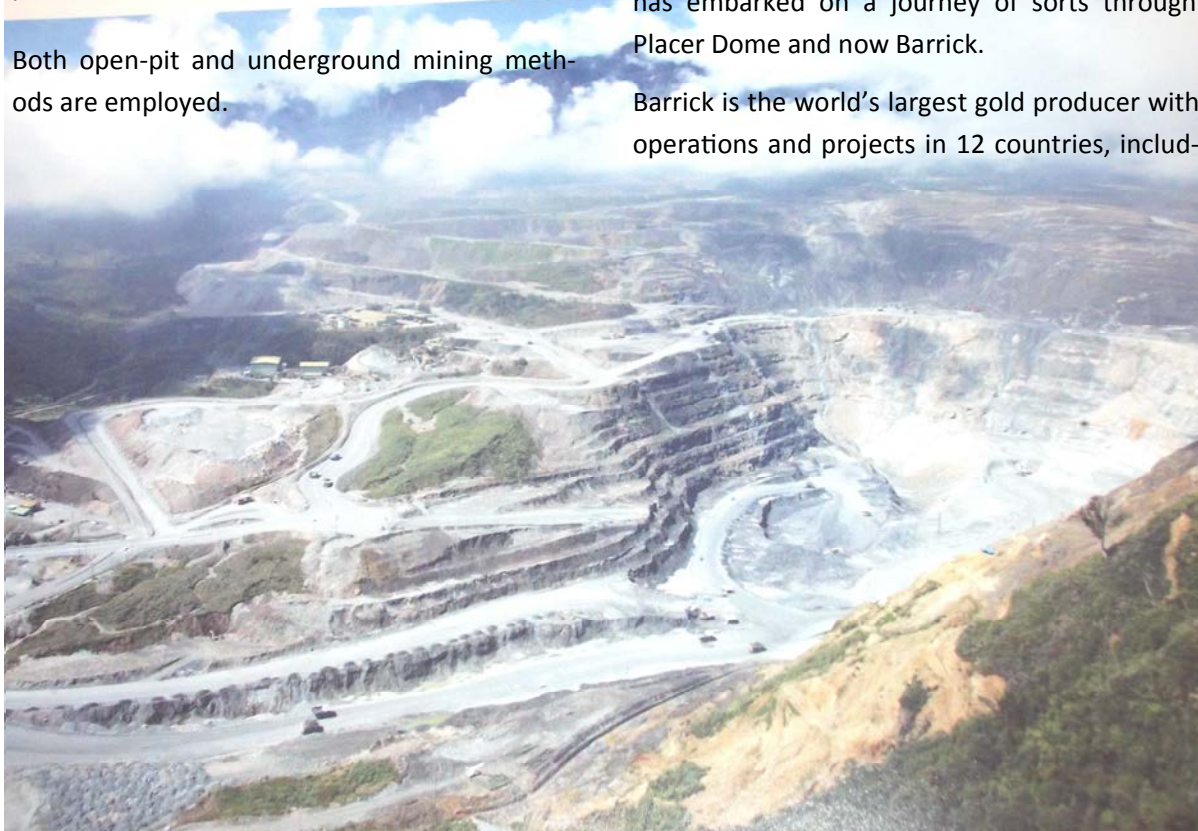
Both open-pit and underground mining methods are employed.

Porgera has a preferential system of employment, giving priority to locals from the mine site area.

In 2010, the mine had an employee population of about 2,755, 93 percent of whom were nationals, majority coming from the Porgera area.

In its 20 year operation in the country, Porgera has embarked on a journey of sorts through Placer Dome and now Barrick.

Barrick is the world's largest gold producer with operations and projects in 12 countries, includ-



ing the Porgera Gold mine in Enga Province.

Barrick believes that Papua New Guinea has excellent potential for new large copper and gold discoveries and is committed to being a part of this growth.

Since Barrick's entry into PNG in 2006, following its acquisition of Placer Dome, nine projects covering some 5000sqkm of highly prospective ground have been acquired through multiple joint ventures, staking and acquisition.

These areas are being aggressively prospected and drill tested, with the aim of rapidly determining their economic potential.

Over the past years, some 35 targets have been prospected or drilled, ensuring a dynamic and strengthened portfolio of projects.

The main projects explored during 2011 include Kainantu and West New Britain JV as well as in Porgera itself.

Government

Since the establishment of the mine in 1989, the Porgera project has had a tripartite arrangement with the amongst all stakeholders through three different Memoranda of Agreements

(MoA) and this has never been reviewed since its signing in 1989.

There was several attempts made but the Enga Provincial Government (EPG) and Porgera land-owners had always walked of the meetings or other times chose to cancel meetings in the eleventh hour before the start of reviewing the MOAs.

These cancellations has cost the State more than Million kina and disadvantaged the provincial government and their people in the end.

This led to many disagreements over the years resulting in failed MoA reviews.

In March this year, the state through the coordination of the Mineral Resources Authority held a MoA review resulting in the redrafting of a single Memorandum of Agreement incorporating the existing arrangements between various stakeholders into a single document for all parties.

This streamlining is expected to help resolve issues arising from the developer, the PNG government and local landowners in an amicable way when they arise.



Hidden Valley Gold Mine		
Location	Hidden Valley	Morobe Province
Ownership	Harmony Gold	Newcrest Mining Ltd
	50%	50%
Operator	Morobe Mining Joint Venture	
Status		
Year Granted		
Expiry Date		

The Morobe Mining Joint Venture (MMJV) project is a jointly funded and operated project by Australia's Newcrest and South Africa's Harmony Gold mining companies.

Since its official commissioning and opening in September 2010, the mine has claimed its position as one of Papua New Guinea's major gold producers like Lihir and Porgera.

The Project operates two open pit mines in Morobe Province; Hidden Valley and Hamata.

Hidden Valley is located in a place long associated with gold mining in the country since the 1930s.

Both Hidden Valley and Hamata are estimated to contain about 5.6 million ounces of gold and 102 million ounces of silver.

Production

At the end of the December quarter, Hidden Valley production was 20,649 ounces of gold, a decrease by 8,909 ounces from its September





Hidden Valley operating results* (q-on-q)



		Sep 2012	Jun 2012	% change
Tonnes milled	'000 (metric)	491	459	7
	'000 (imperial)	541	506	7
Recovery grade	g/t	1.40	1.45	(3)
Gold produced	kg	689	664	4
	oz	22 152	21 348	4
Cash operating costs	R/kg	379 303	394 277	4
	US\$/oz	1 430	1 510	5
Cash operating costs	R/ton	532	570	7
	US\$/ton	59	64	8
Exchange rate	R/US\$	8.25	8.12	2

Courtesy of MMJV partner, Harmony Gold

production. This showed the company producing only 88,548 ounces of gold for the year instead of its full capacity of 250,000 ounces. This was primarily due to lower material movement from higher grade ore sources. The company was forced to transport ore on trucks when its overland conveyor failed.

The company has further moved on to the installation of a crusher at the start of the overland conveyor. This is expected to be completed by April 2013 and will remove the current high trucking costs of transporting ore to the mill.

Drilling

Deep drilling undertaken and reported in recent quarters continues to demonstrate that the deposit may be significantly larger than the reported resource, and results show strongly mineralised porphyry at depth and to the

north.

Recent work conducted by the JV has included significant amounts of drilling, ongoing regional exploration, and detailed concept studies on deposit knowledge and possible development scenarios.

The JV parties have commenced a review of the study findings to date.

Newcrest Mining and Harmony Gold are preparing to launch a seven-hole drilling program at the "standout" Garawaria gold-copper prospect about 60km southwest of their Hidden Valley gold and silver mine in Papua New Guinea's Morobe province.

According to the company, trench samples have confirmed that Garawaria as a "standout" target with one trench yielding 62m at 4.01 grams per tonne gold while another found 55m at 1.41gpt gold.

SIMBERI GOLD PROJECT		
LOCATION	Simberi Island	New Ireland Province
OWNERSHIP	St. Barbara	100%
STATUS	EL 609 (228KM ²)	MI 136 (26KM ²)
YEAR GRANTED	1985	03.12.1996
EXPIRY DATE	05.06.2005	13.12.2008
PRODUCTION START	13.02.2008	



On 7 September 2012, St Barbara gained control of the Allied Gold Mining Plc group and the Pacific Operations of Simberi in Papua New Guinea, and Gold Ridge in the Solomon Islands.

The Simberi Oxide - Gold Project is owned and operated by St Barbara Ltd who acquired the assets of Allied Gold, the previous operators of the Simberi mine, in September 2012. St Barbara has three operations, one in Australia and two in South-West Pacific that's including Simberi in New Ireland Province and another, Gold Ridge in Solomon Islands. St Barbara was established in 1969, and is one of Australia's larger and more profitable ASX listed

gold producers, developers and explorers.

Post-acquisition integration activities are well advanced and are progressing to schedule.

The mine was developed by Allied Gold Mining PLC between 2004 and 2012, when it was acquired by St Barbara Ltd.

The company is hoping to eventually lift production to an estimated 100,000 ounces of gold per annum.

With the exception of extended down time of the rope ore transport conveyor, Simberi performance was consistent with expectations arising from St Barbara's pre-acquisition on site due diligence.



Simberi Gold Mine

Gold production at Simberi is anticipated to increase in the coming quarters, particularly with completion of the oxide processing expansion project, which is on track to be commissioned in the March 2013 quarter.

New power generators due to be operational late in the December 2012 quarter will assist to reduce operating costs.

Production

The Simberi gold mine in PNG's New Ireland province produced 13,291 ounces of gold in the fourth quarter of last year at a cash operating cost of 1,253 US dollars per ounce. The grade of ore milled remained unchanged for the quarter at 1.1 g/t of gold.

Simberi is a long-term development project, which is poised to increase production to approximately 75,000 ounces of gold in the financial year to June 2013.

According to the company, the operation experienced some unexpected downtime in the mill and this led to a reduced throughput for the quarter.

Recoveries increased from 83% to 89% and, as the processing plant reliability improves, gold production is expected to improve in line with the second half guidance. The ore milled reduced from 464kt (a

thousand metric ton) to 432 kt for the quarter.

Improved mine planning and more efficient mining operations resulted in an increase in ore mined from 504 kt to 592 kt for the quarter. The delivery of additional trucking and excavator capacity to the operation this month will see these volumes increase further to meet the increased milling capacity once the oxide expansion project is commissioned.

Simberi Oxide Expansion

The expansion is being achieved through the installation of a new semi-autogenous grinding (SAG) mill, two new leach tanks, additional elution circuit and improved tailings treatment facilities.

All of the major components are now on site, with the exception of the apron feeder, which is clearing customs in PNG and due to arrive on Simberi within the next few days. The SAG mill is now installed with associated structural steel work close to completion. The additional leach tanks are in place and receiving final coating. The tanks are due for commissioning in November, along with the new gold room. The project is now scheduled for completion in the March 2013 quarter.

SINIVIT MINE			
LOCATION	Sinivit Project	Kokopo	
		EAST NEW BRITAIN PROVINCE	
OWNERSHIP	Niugini Gold Corporation	100%	
STATUS	El 1140	ML122	
OPERATOR	Niugini Gold Corporation		
YEAR GRANTED	11.05.2005	Renewal granted	11.05.07
EXPIRY DATE	11.05.2009	17.03.35	



Sinivit's gold mineralization is near surface Picture courtesy of New Guinea

The Sinivit gold project is located 50 kilometers south south-west of Rabaul in the Baining Mountains of the Gazelle Peninsula, East New Britain Province, Papua New Guinea.

Sinivit has a mineralized deposit that contains gold-copper and tellurium throughout its 10km length. It has an oxide gold cap which is currently being mined.

The resource at Sinivit, as originally estimated,

was relatively small at approximately 170,000ozs gold at a grade of approximately 5g/t gold.

An Indicated Resource of 713,000t at 5.7g/t gold for 132,0000zs gold, and an Indicated Resource of 340,000t at 3.2g/t gold for 35,0000zs gold.

It's first gold pour was in July 2007. Production commenced in May 2008. Sinivit on average,



produces 8,000ozs per year.

A recent Induced Polarisation (IP) survey confirms that there may be substantial mineralisation at depth, in and around the Sinivit structure.

Gold recovery at Sinivit is by using the vat leaching system. With this system, Sinivit has produced on average about 8,000 ounces of gold per year, although it is capable of producing up to 35,000 ounces of gold per year.

The Company is currently mining gold oxide ore from a series of shallow open pits within the Sinivit vein system.

Operational highlights

The Government has renewed New Guinea Gold Corporation's Mining Licence for another 10 years. The extension now gives NGG until February 15, 2020 to continue operations.

Pursuant to the recommendation of the Mining Advisory Council, Minister for Mining, Byron Chan has now executed formal instruments renewing the company's expiring mining leases and mining easement (ML 122 and ME 70) and its exploration license (EL 1140).

The ML 122 has been renewed and extended for a further 10 years with a new expiry date of Feb 15, 2022.

ME 70 has been renewed for a period of eight years and now expires on Feb 15, 2020.

The exploration license (EL) has been granted for a further two years as is standard in Papua New Guinea and now expires on May 10, 2013.

The renewal of the MLs contained several ministerial conditions, which reinforce the State's and company's obligations under the applicable legislation.

Two of those conditions are material in nature:

- *The company is required to change its processing method within 24 months from the date of approval to a “new and more efficient ore processing system”. This is consistent with the company’s current strategy and plans are underway to accommodate such a change should the definitive feasibility study (DFS) produce a positive economic outcome; and*
- *That the company enter into discussions with the state’s representatives to assess the state’s participation in the mining lease.*

Production

Sinivit gold production in Q3 2012 was 683 ozs compared to 1,711 ozs in Q3 2011. Silver production for Q3 was 297 ozs compared to 731 ozs for the same period last year.

Drilling

A positive turn after all the negatives in the company’s log books, drilling results from 48 shallow diamond coreholes with an indicated resource of 283,000 tonnes at the Kavursuki vein system at a decent 3.7 grams per tonne gold.

According to NGG, this result amounted to about 33,000oz and the system represented an excellent opportunity for near surface oxide mineralisation.

More mineralisation is expected to be found to the north, south and at depth while metallurgical testing is underway to ascertain recovery characteristics.

New Guinea Gold Corporation has received assay results from a recent exploration program conducted at the Mengmut prospect, centered approximately 1 kilometre south of the Sinivit mining operation in East New Britain Province, Papua New Guinea. Highlights from

these results include rock chip samples assaying 12.1ppm Au, 6.49ppm Au and 6.32ppm Au.

These very encouraging results from outcrop at Mengmut will be further tested with diamond drilling in an upcoming exploration program planned for March 2013.

Further targets have been identified from a recent 3D IP geophysical study and will also be drill tested.

The 2013 program will involve approximately 1800 metres of diamond drilling in 12 holes on the exploration lease EL 1140 as well as the mining lease ML 122. There are four main target areas to be drilled in this program; the Mengmut vein system, geophysical anomalies in the Gorocho Block, a geochemical and geophysical anomaly at Magiabe, and deeper drilling beneath the oxide mineralisation at the Sinivit Mine.

Appointments

Also during this period, a number of management appointments were made. Mr. Brian Koster was appointed Chief Operating Officer. Prior to this appointment, Mr. Koster was Vice President Exploration for PNG Gold Corporation.

Mr. Ben Graham was also re-appointed Chief Financial Officer. Mr Graham was appointed Financial Controller in December 2011 and served as Chief Financial Officer between February-July 2012.

TOLUKUMA GOLD MINE		
LOCATION	Tolukuma	Central Province
OWNERSHIP	Petromin PNG	PNG Government
		100 %
STATUS	ML 104	
YEAR GRANTED	04.04.93	
EXPIRY DATE	03.04.11	

Tolukuma camp site



Tolukuma gold mine in Central Province began production in 1995 and produces up to 80,000 oz of gold per year.

The Tolukuma Gold Mine is located in Papua New Guinea, 100km north of Port Moresby, on the Owen Stanley Range at an elevation of 1,550 meters.

It is comprised of a small open pit, but largely an undergrounds mine, containing high grade, narrow epithermal veins.

It has been operating since 1995 with a history of successful reserve extensions.

Production

The mine has a small open pit but about 90% of production is mined underground. The current production, by tonnage, is sourced approximately 92 percent from underground mining and 8 percent from open pit mining.

Apart from its mining license (ML), the company has 13 other exploration licenses located in the Central, Morobe and Oro provinces.

Annual production in 2012 was 128,000 tonnes at 5.9g/t gold and 28.2g/t silver.

The average production has been 20,000 ounces of gold annually. This is low for a project



Underground mining in Tolukuma

with known resources and great potential for increased mining and production.

The upside of this project is its exploration programs that have shown very positive results.

Operations

With the introduction of a new automation process in mill efficiency, there was improvement in power savings and increase in gold recovery over a 90 percent rate.

Exploration

The drilling program in one of Tolukuma's tenements at Saki resulted in very encouraging results as well as preliminary exploration carried out at another of the company's tenement areas at Ipi River.

The presence of mineralization at the Ipi river has prompted the company to renew its commitment in building a road aimed at reducing cost of transport.

The mine has already commenced constructing the road linking the existing Tapini road with Fane amd Balavista.

Presently, all goods and services for the Tolukuma Gold mine are flown in and out of the mine site by helicopter.

Production Statistics 2011 TOLUKUMA GOLD MINES PTY LTD

Conversion rate: 31.103481

Mining	Units	Year to date
Ore mined (dry tonnes)	tons	140,994.00
Ore Treated/Mill feed (dry tonnes)	tons	152,269.00
Gold production (oz)	oz	33,119.00
Silver production (oz)	oz	54,100.00
Sales		
Fine Gold	oz	33,517.01
Fine Silver	oz	54,677.69
Sales (PNGK)		
Gold	PGK	92,812,084.74
Silver	PGK	3,262,173.27
Total (Gold + Silver)	PGK	96,074,258.01
Revenues as Reported by TGM	PGK	(14,081,869.91)
Provisional royalties (2.0%)	PGK	1,921,485.16
Royalties as Reported by TGM	0 PGK	2,462,913.32

****NOTE:**

No production figures for 2012 were provided

RAMU NICKEL MINE		
LOCATION	Krumbukari	Madang Province
OWNERSHIP	China Metallurgical Group Corporation (MCC)	100 %
OPERATOR	Ramu NiCo Management Limited	
STATUS	SML 8 (54.4km ²)	
YEAR GRANTED		
EXPIRY DATE	26.07.40	

The Ramu Nickel Project is located 75km south-west of the provincial capital of the Madang Province.

Papua New Guinea's first nickel and cobalt project - the Ramu Nickel mine is designed to operate for twenty years, early indications show that the 3-billion kina project has the potential to extend its life to 40 years.

It is owned by China Metallurgical Group Corporation (MCC) and is China's largest greenfield mining investment.

It contains an estimated resource of 143 million tonnes of 1.01 percent nickel and 0.10 percent cobalt.

The project is expected to have a mine life of 20 years and will produce an annual output of 1,150 tonnes of nickel and 3,300 tonnes of cobalt.

The project is developed in a way where the ore extracted at the mine site will be transported through a 135km slurry pipeline down to the coast to a processing facility.

The metals (nickel & cobalt) will then be smelted and refined to saleable products and exported, mainly to China.

Commissioning

On 6th December 2012, The Prime Minister of Papua New Guinea, the Honorable Peter O'Neill officially opened the Ramu nickel mine.

Krumbukari mine site



Mine Operations

The Kurumbukari nickel cobalt deposit is a low strip ratio, free digging open pit mine.

Face shovels and backhoe configured excavators mine the average 12 metre thick ore-body and load into trucks for delivery to the washing plant and then by a short pipeline to the beneficiation plant.

The beneficiation plant removes the chromite and creates a correctly sized and consistent slurry feed for overland pipeline transport to the Basamuk process plant.

Trial mining began in 2009 and mining operations commenced at Kurumbukari in late 2011.

Production

The first production for December was 735,000 (wet) tonnes nickel/cobalt ore was mined and delivered to the beneficiation plant.

Production in 2012 was 13,777 tonnes (dry) of

mixed nickel cobalt hydroxide intermediate product containing approximately 5,283 tonnes of nickel and 469 tonnes of cobalt.

Preparations for 2013, will see production ramp where all three autoclaves operate as the plant moves towards its name plate capacity of 31,150 tonnes of nickel and 3,300 cobalt per annum.

RESOURCE/RESERVE

Ramu Mineral Resource (excluding +2mm internal rocky material)			
Resource	Metric Tonne	Nickel (%)	Cobalt (%)
Measured	42.4	0.93	0.11
Indicated	29.8	1.07	0.11
Inferred	71.0	1.04	0.11
Total	143.2	1.01	0.10

The Ramu resource is estimated at 143Mt at 1.01% nickel (Ni) and 0.10% cobalt (Co).

Company reports expect the mine to be operating near its name-plate output of over 31-thousand tonnes of nickel and over three-thousand tonnes of cobalt as a mixed hydroxide product by mid to late this year.

The next target, scheduled for early this year, is to get the last and third autoclave load commissioned and to operate all three production lines together.

When successful, it would be a major step toward official operation and expected to reach the designed operating capacity in 2014.

The mine is PNG's first nickel laterite project, and places PNG as the host of the fifth largest nickel laterite mine in the world.

The project currently employs over one thousand people at the Kurumbukari mine, Basamuk refinery plant and its Madang office.

Environment

In spite of recent controversies relating to the waste management plans of the company relating to mine waste discharge which led to court hearings on the matter, the company was issued an Environmental Permit by the Minister for Environment and Conservation in 2000.

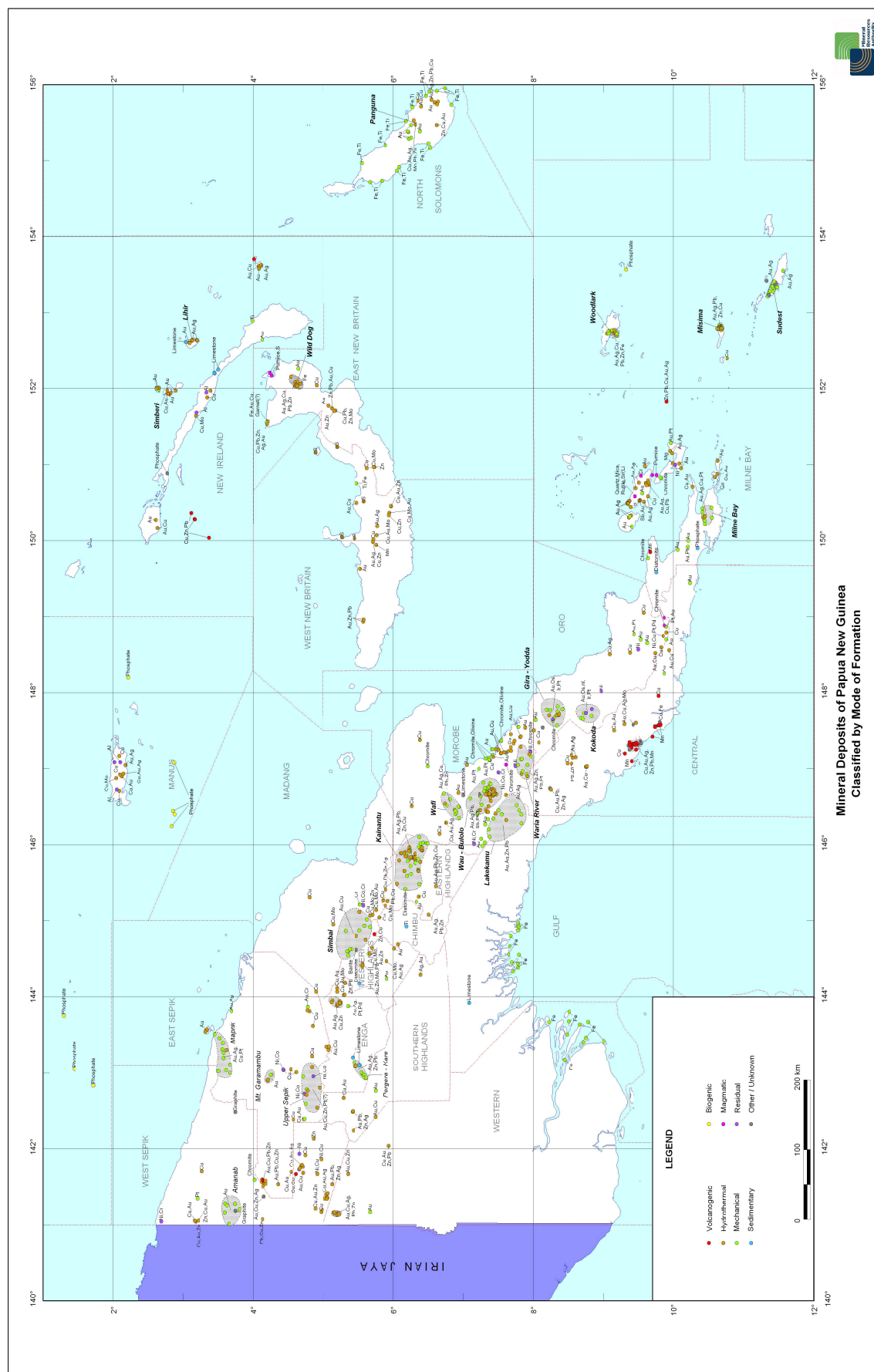
Subsequent final permits were issued in 2007 allowing the company to begin construction and operating phase of the project.

Under its mine development and environmental plans which were approved and permits then issued by the state, mine waste from the mine site will be placed back into the mined areas and then used again for re-vegetation purposes.

At the processing site at Basamuk, waste will be neutralized and discharged using the Deep Sea Tailings Placement (DSTP) methods. DSTP was used in the Misima Mine and is presently used in the Lihir and Simberi mines in New Ireland province.

The tailings will be discharged 150m below the ocean surface.





Name	Woodlark Project
Location	Woodlark Island, Oro Province
Ownership	100% Kula Gold
Operator	Woodlark Mining Ltd
Exploration Licenses	EL 1279, 1172, 1465 & MLA 508
Total Area	11 km²



Figure 1: Woodlark Location

Woodlark Island in the Milne Bay Province will host its first gold mine by 2014.

Woodlark Mining Ltd, a 100% subsidiary of Kula Gold, an Australian listed company, has submitted its final feasibility studies report and an application to mine, to the Government of Papua New Guinea in the last quarter of 2012.

The evaluation process by the PNG government will progress into 2013.

Kula Gold is currently assessing its financing

options for Woodlark Island, including the PNG Government's option to purchase up to a 30% stake in the project, as well as approaches from a number of banks interested in providing debt financing facilities.

Woodlark Mining Limited (WML), holds exploration tenements covering over 450km² in an area that management sees as largely underexplored for gold mineralisation.

In October, the company submitted an application for a mining license (ML) to mine the

Woodlark Island regional setting—Central Solomon Sea

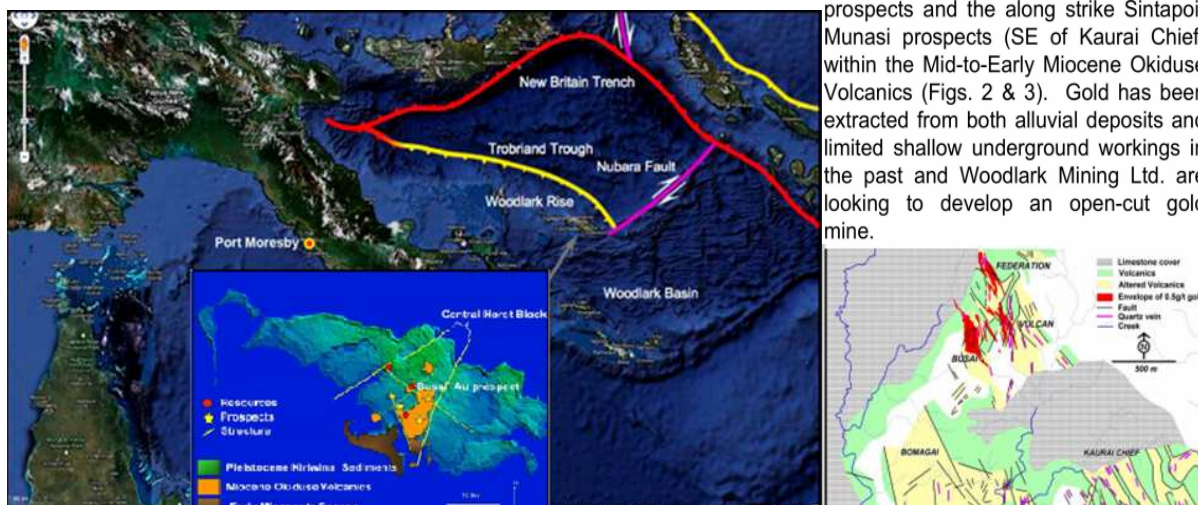


Figure 2: Regional Geology of Woodlark *_Image courtesy of Woodlark Mining Ltd.*

resources in EL 1279.

It will maintain its exploration licenses on the island to continue exploration and improve on the resources and possible extension of the mine life.

LOCATION

Woodlark Island is located in the Trobriand Island Group in the Solomon Sea, Milne Bay Province, approximately 550 kilometers north east of Port Moresby in Papua New Guinea.

GEOLOGY

Woodlark Island is part of a Tertiary-aged volcanic island arc complex, part of the Woodlark Oceanic Rise, one of a succession of composite east-west trending island arcs in the eastern region of PNG.

The island is generally a low, swampy raised coral platform but with a central core of Tertiary basement rocks exposed as a low, northerly trending range with some isolated hills in the central part of the island.

RESOURCES

The current JORC resource on which the FS and mining plans is centered around, is 2.1 million ounces of gold, in a total resource of 42.7 Mt @ 1.5 g/t gold, coming from three prospects;

Busai with 980,000 ounces of gold from 20.7 Mt @ 1.5g/t, Kulumadau with 906,952 ounces of gold from 18 Mt @ 1.57 g/t gold, and in Woodlark King with 175,000 ounces of gold from 4 Mt @ 1.4 g/t gold

The upside to the project is that current exploration has discovered resources that have the potential to increase the resource.

Prospects such as the Kulumadau East and West, and Adelaide are registering good gold grades. Examples of these are below:

92HKG061: 24 meters @ 6.8 g/t gold from 34 meter including 4 meters @ 15.7 g/t gold from 50 meters
 92HKG062: 4 meters @ 6.4 g/t gold from 26 meters
 92HKG052: 2 meters @ 3.1 g/t gold from 24 meters

4 meters @ 5.4 g/t
gold from 32 meters
4 meters @ 3.1 g/t
gold from 40 meters
05BKR016 1meter @ 23.7 g/t
gold from 128 meters
05BKR027 6 meters @ 4.3 g/t
gold from 41 meters.

MINING

MLA 508 is over EL 1279, covering the Busai, Kulumadau and Woodlark King prospects.

MLA 508 is pending the evaluation of the feasibility studies reports submitted to the representative and regulator of the Papua New Guinea government, mineral Resources Authority (MRA).

Evaluation process is expected to complete by mid to third quarter of 2013 and a ML granted in late 2013.

Mine construction and mining pre strip is expected in 2014 and first gold pour in 2015.

It will have a mine life of nine years; however, it has strong potential for extension with resource upgrade from exploration efforts.

The mine is expected to produce at average of 120,000 ounces of gold annually, mining high grade at the earlier years and in the peak of the mine life, pushing minable low grades towards the end of the mine life.

Ore processing by high gravity recovery (for all ore types) is anticipated to commence at 1.5 Mtpa (million tonnes per annum) with an initial mine life of at least nine years.

There is a provision for ramping up to 2.65 Mtpa on the back of conversion of existing Inferred Resources to Reserves, incorporation of

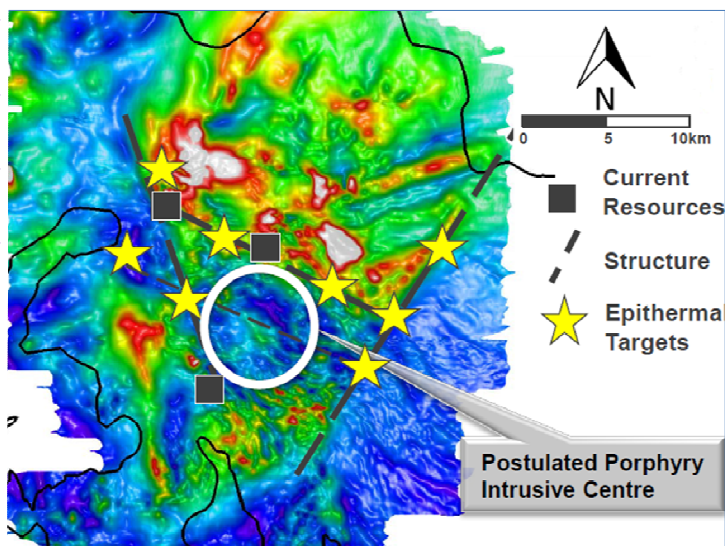


Figure 3: Potential upside resources areas

Kulumadau East mineralization into their source base and future exploration success on the eight other epithermal targets on the island.

Metallurgical test work to date indicates that the processing plant will achieve overall recoveries of up to 92% utilizing a gravity circuit following by CIL following a moderate grind, for the first 6 years, and 88 % recovery for LOM.

The project has access to key infrastructure, including a network of roads and tracks that were constructed by logging operators, an airstrip that was built in World War II, and a deep water harbour capable of accommodating coastal shipping.

The company will have to upgrade these infrastructures for effective and efficient access.

COMMUNITY AFFAIRS

During the exploration stages, the company maintained the aforementioned infrastructure to accessible standards, making easier for the people on the island.



MRA officers meeting with company officials and local community from the project site

At the peak of the exploration and during construction, island labour will be mobilized and employed on the project.

The company views community consultation as a critical factor to successful mining, and has placed significant resources to community affairs programs, including social projects in education, health and general hygiene.

Most importantly the company recognizes and respects the community's culture, values and traditions.



A typical village setup on Woodlark



- ☑ Managers of Mineral Resources
- ☑ Regulators of Exploration and Mining in Papua New Guinea

Website: www.mra.gov.pg
Email: info@mra.gov.pg

ADVANCED PROJECTS		PAPUAN PRECIOUS METALS
NAME	Nautilus Minerals Inc.	Solwara 1
LOCATION	Bismarck Sea	New Ireland
OWNERSHIP	Epion	22.4%
	Anglo American	5.7%
	Teckcominco	7.2%
STATUS	ML 1196	
YEAR GRANTED	January 2011	RENEWAL GRANT
EXPIRY DATE		EXPIRY DATE

Nautilus Minerals Solwara 1 project is under a Mining Lease, ML 1196 (MLA 154 in figure 1).

Other Solwara (2-15) projects are still Exploration Licenses (EL).

In November, Nautilus announced its decision to terminate the construction of the equipment for its Seafloor Production System.

Nautilus announced in June that it was in dispute with the Independent State of Papua New Guinea ("State") as to the parties' obligations to complete the Agreement entered into in March 2011.

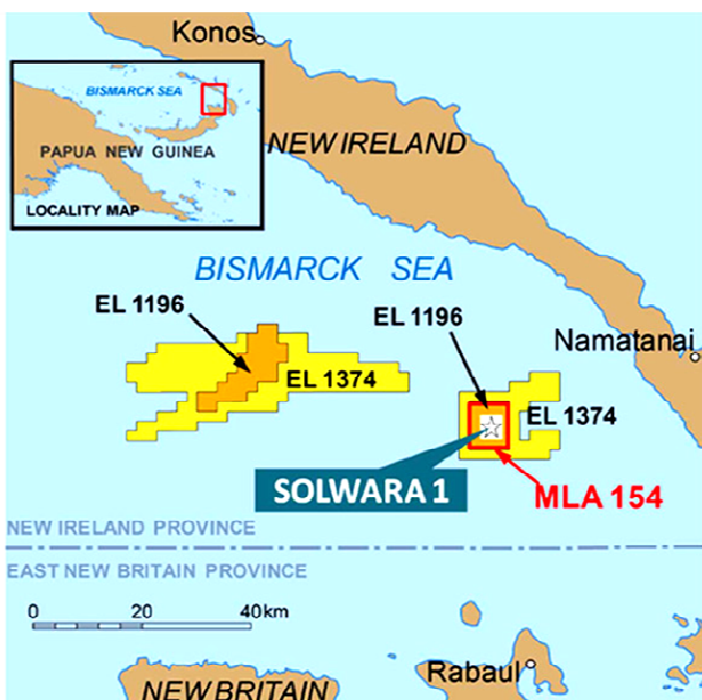


Figure 1: Solwara 1 Location

This follows an announcement by government the State had issued a Notice of Arbitration to the Company.

The disagreement stems from refusal by the PNG government to pay Nautilus US\$23.5 million for costs involved in developing the Solwara 1 project to its present state.

The State disputes that it is required to meet such obligations at this time. As a result of this Nautilus has terminated the construction of its

Seafloor Production System.

Along with that the company has reduced its staff numbers by 60 who have been made redundant.

Terminating the equipment build for the Seafloor Production System includes discontinuing discussions regarding an alternative vessel and associated funding solution.

This means there will be a considerable delay

in any commencement of production operations and it may also result in an increase in the Project cost.

In a press release Nautilus explained that it has been shouldering costs it expected the state of Papua New Guinea to cover according to an earn-in agreement that allows the Papua New Guinea to get a 30-percent participating interest in Solwara 1.

Nautilus has said it is about halfway through construction of equipment for the Solwara 1 project, and such a resolution within the timeframe that Nautilus could reasonably continue to carry the total development costs for the project have now been exhausted.

Whilst this development has taken place in PNG, Nautilus still holds licences for other prospective sites in Tonga, and Fiji.

Future

The future of the project is still bright. The differences with the PNG Government is a financial matter which parties believe could be resolved amicably in 2013.

The Department of Mineral Policy and Geohazard Management is finalizing the draft Offshore Mining Policy to be incorporated into the Mining Act which is also being reviewed and amended for presentation to parliament in the coming year.

The current Mining Act 1992 does not have a legislation in respect to offshore exploration and mining in Papua New Guinea.



MRA officials inform students on the Nautilus project

Name:	Frieda River
Location:	Frieda River Area, East & West Sepik Provinces
Operator:	Xstrata
Ownership:	Xstrata 81.82 %; Highlands Pacific Ltd 18.18 % subject to PNG govt election
Status:	Advance Exploration Prefeasibility Studies; EL 58 (149 sq.km).



Located in the north-west of Papua New Guinea the Frieda River Project is one of Asia Pacific's largest undeveloped copper/ gold resources.

The Frieda project, managed by Xstrata Copper, is a joint venture arrangement between Xstrata Frieda River Limited (81.8%) and Highlands Pacific Limited (18.2%).

Following its announcement in June to sell some of its share, Xstrata Copper is presently assessing the interest of other investors in the Frieda River Project, although no decision has been made at this stage to divest any part of the project.

The mine has the potential to produce 246,000

tonnes of copper a year and Highlands has valued the project at \$1 billion based on its estimated copper resources of 12 million tonnes and 18.5 million ounces of gold.

The project company Xstrata delivered its completed feasibility studies report to the government of Papua New Guinea in December of 2012.

BACKGROUND

In January 2007, the Frieda River copper-gold project came under the control of Xstrata from Highlands Pacific Limited as a joint venture partner with 81.82% ownership and HPL 18.18%.



Barge off loading cargo at the Frieda camp site

MINE DEVELOPMENT

Xstrata completed the full feasibility studies on mining the resources in the Frieda River prospects, in December 2012. The feasibility study report is currently with the national government of Papua New Guinea undergoing technical review and evaluation

Mining is by open pit, and in a 30 year period, it has the potential to produce 300,000 ounces of gold and 3.6 million pounds of copper annually. Ore will be transported along a 80 km road to a river port processing facility and the copper concentrate barged down the Sepik River to a coastal port facility for loading to ocean going ships export destinations. All mine wastes will be stored in engineered dams on land. No wastes will be discharged into the river systems feeding the mighty Sepik River. - friedariver.com

Recent events in the merger of Xstrata with Glencore raises some questions on the development schedule of the Frieda project, with Glencore shying away from undeveloped projects like Frieda.

The Government of Papua New Guinea would love to know Glencore's stance for the government to plan its strategies to have Frieda develop into a mine.

LOCATION

The Frieda prospects are located in the West Sepik Province; however activities and infrastructures for extraction of mineral resources and export will be concentrated in the East Sepik Province, enabling equal participation of the two Sepik Provincial governments.

The project is 200 km from the coastline and 70 km from the Sepik River which navigable by ships and barges.

GEOLOGY

The Frieda River prospect is located between the Frieda and Lagaip fault zones, two major structural features of the New Guinea Mobile Belt in the West Sepik District, Papua New Guinea.

The prospect can be subdivided into three spatially and geologically different areas: Frieda Complex, Mianmin area, and Nena Diorite area.

The Frieda Complex is the remnant volcanic edifice of an island stratovolcano interstratified in the mid-Miocene Wogamush Formation.

Intrusive and volcanic units in the complex are texturally similar andesitic hornblende-plagioclase porphyries and are probably comagmatic.

Pyritic replacement copper-gold and porphyry

copper deposits are associated with early and late phases, respectively, of extensive district-scale advanced argillic alteration along the central axis of the Frieda Complex.

The Nena Diorite, a composite, holocrystalline, intermediate to mafic body, intrudes Upper Cretaceous- to Eocene-age basement rocks.

It is located north of, and separated from the Frieda Complex by, the Frieda Fault.

Igneous activity in the Frieda River prospect extended over an interval of at least 4 million years.

On the basis of field relations and K-Ar ages, this igneous activity is subdivided into early intrusion and at later alteration events.

K-Ar ages on alunite appear to be too young to be those of formation of this mineral, and the oldest (13.0 + or - 0.4 m.y.) is interpreted as a minimum age for the Nena pyritic replacement copper-gold deposit.

RESOURCES

Frieda contains 2.76 billion tonnes of resources at 0.45 % Cu, 0.22 g/t Au, containing 80 million ounces of gold and 12.9 million tonnes of copper, with a potential mine life of 30 years.

This is exclusive of the resources in Nena that has 51 Mt @ 2.43 % copper and 0.57 g /t gold. Due to the presence of arsenic, Nena was not included in the current feasibility studies report.

COMMUNITY AFFAIRS

The company has placed community consultations as an important part of its activities towards the success of the project.

Some of the community activities are listed below;

- Compensation agreements for disturbance related to exploration renewed for five of six communities, through until end-2013. Compensation payments undertaken to cover period until end-2012.
- Land Ownership work progressing well
- Focus on update of baseline social data
- First annual Community Perception Survey undertaken

LAND OWNERSHIP

Awareness campaigns on the landownership process were continued, culminating in a work shop with community leaders, the provincial governments and an MRA representative in Madang in late August 2012.

The two key landowning groups signed the Jais Aben Accord, agreeing to share benefits in the resource area (defined as the area currently covered by EL58) in essence on a 50:50 basis.

Discussion sessions held in the communities to ensure broad based support for the Accord. Formal Request to Mediate was submitted to the Sandaun Provincial Government.

LOCATION	Yandera Project, MADANG PROVINCE		
OWNERSHIP	Marengo	100%	
STATUS	EL 1416 Advanced Exploration		
YEAR GRANTED	5th June 2006		
EXPIRY DATE			

INTRODUCTION

The Yandera Cu-Mo-Au Project is located in the Bismarck Range on the northern flanks of the Mount Wilhelm Massif and 90 km (as the crow flies) south of the port of Madang.

Exploration in the Yandera area has been sporadic since the mid-1960s, with Marengo Mining Limited acquiring the ground through joint venture with Belvedere in 2005.

Complete ownership by Marengo Mining Limited of the project proceeded in 2006.

At the time of writing, the company is in the process of preparing a feasibility study on the Yandera Project that will address the resource, projected mining and extraction methodology,

concentrate dispatch, transportation, power generation, community engagement, environmental impacts and management. Location of the Yandera Cu-Mo-Au Project is given in Figure 1.

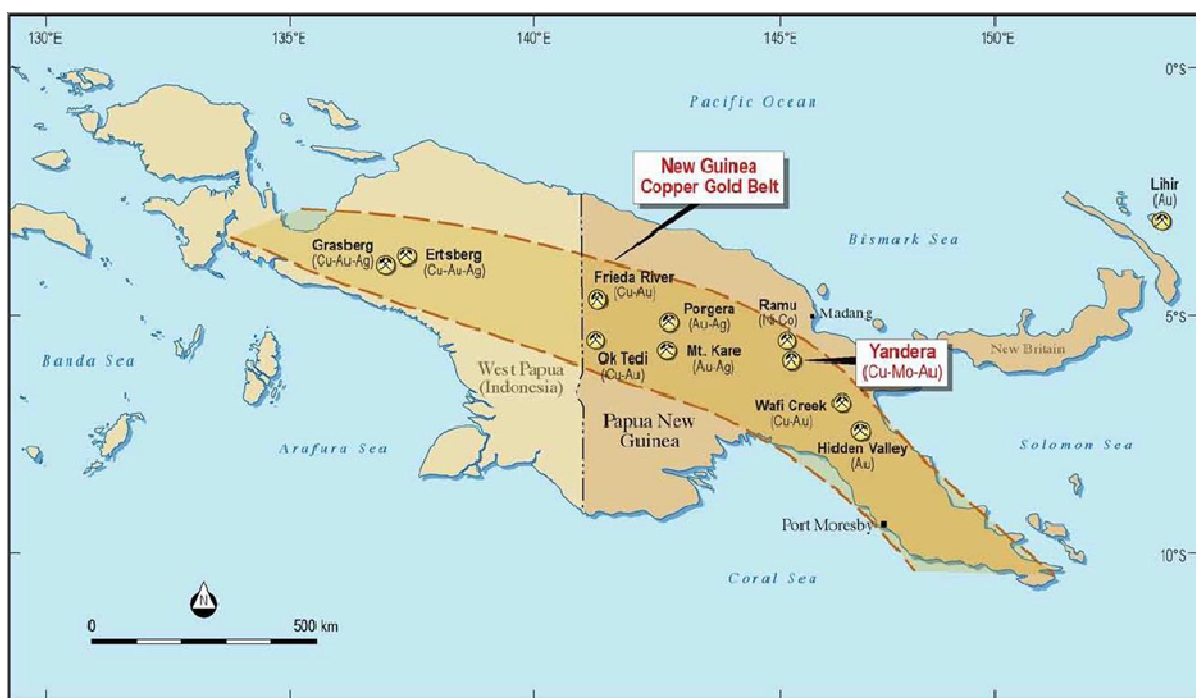
CORPORATE

IN view of investor indications, Marengo has moved its location as an Australian registered company to become a Canadian company.

This “redomiciling” process will see Marengo registered in Canada, following a shareholder meeting and approval of the Australian courts.

“The decision to move Marengo’s registration to Canada was the result of that country’s

Figure 1: The Yandera Project regional location



strong investment market and one that supported international mining projects”.

GEOLOGY

The Yandera Cu-Mo-Au project relates to the development of a porphyry system within a narrow NW-SE orientated structural zone in dominantly granodiorite country rock of the 10.4 Ma* Bismarck Intrusive Complex.



Figure 2: Core logging at Yandera project camp

Dating of porphyritic rocks related to the Yandera deposit shows that the magmatic system postulated as giving birth to mineralisation was active from about 7.1 to 6.3 Ma ,e.g., had a longevity of ca 600 000 years.

The focus of magmatism, concomitant hydrothermal activity and mineralisation in this area can best be interpreted through the development of dilational structures in response to large scale tectonic activity at that time.

Mineralisation though classic porphyry in style is further complicated by overprinting coupled with contemporaneous uplift and unroofing.

Mineralising fluids and magmas appear to have made abundant usage of a fairly restricted number of tectonically controlled conduits.

The location of the best mineralisation is influenced significantly by the structural evolution of the area and prior ground preparation.

Alteration is extensive and has occurred in multiple over-printing phases. The most important alteration facies related to mineralisation are potassic, intermediate argillic and sericitic al-

teration.

The potassic alteration relates to high temperature zones of the deposit and is recognised by the presence of red (phlogopitic) secondary biotite.

The deposit can be divided into 4 principal zones: Gremi, Omora, Imbruminda and Dimbi. Figure 3 is a plan showing the location of these zones.

Gremi, Omora and Imbruminda have formed the focus of much of the exploration activities, both by Marengo and previous companies, and host the bulk of the resource.

In total, 145 000 m of diamond drilling has been carried out at Yandera since the first stages of exploration.

The dominant Cu-bearing species throughout the deposit is chalcopyrite supported by variable amounts of bornite, chalcocite, cuprite, native Cu.

In addition, there is a variety of Cu oxides in a narrow oxide zone mantling the hypogene zone which makes up the bulk of the resource.

As is typical for circum-Pacific porphyry systems, supergene enrichment plays only a very minor role (if any) at Yandera.

Evidence for a true supergene enrichment blanket is sparse or absent although certain pyrite-bearing mineralised structures have been identified as hosting chalcocite and covellite.

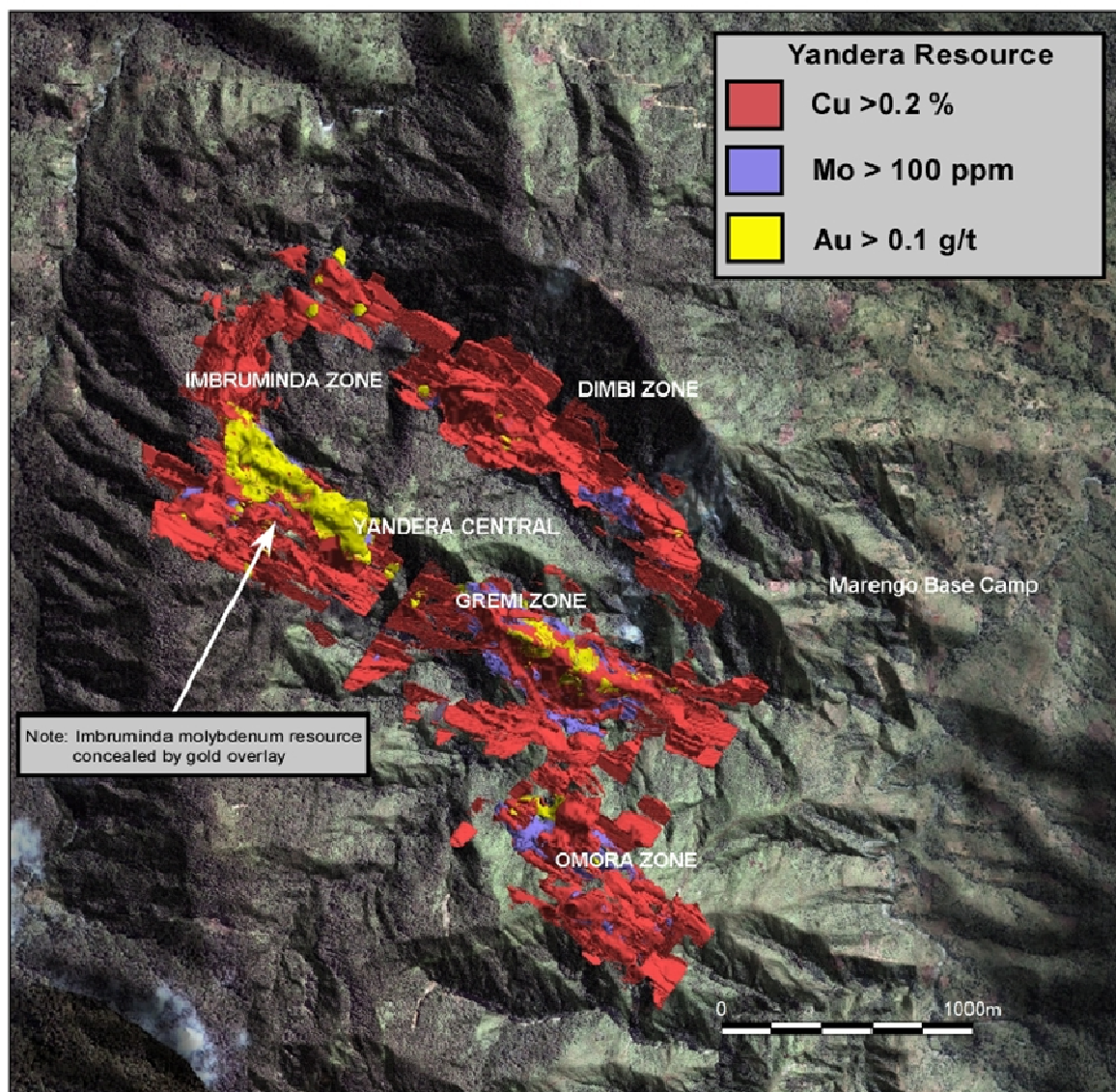
This can be interpreted as a feature of the system chemistry rather than evidence of fluctu-

ating water table levels during wetting and drying cycles. *All ages presented here are from U-Pb zircon analysis using SHRIMP and as yet unpublished.

RESOURCES

Marengo Mining Limited through extensive drilling activities since 2006 have defined mineral resources for the Yandera Cu-Mo-Au project well on the way to a minimum 20 year

Figure 3: Principal zones within the Yandera Central Porphyry. Also shown are the results of block modeling used in the May 2012 resource estimation.



mine life target with scope for further development.

Current drilling activities in the Yandera Deposit are for the purpose of better definition of near-surface high grade material in the early stages of mining.

FEASIBILITY STUDY

The Company's primary focus during the December Quarter was ongoing activities relating to the completion of the Feasibility Study (FS) on the Yandera Project. This work is running in parallel with the completion of an Environmental Impact Assessment (EIA) for submission to the PNG Department of Environment and Conservation.

It is anticipated that these documents will be completed following internal reviews during the current Quarter, ahead of an Engineering Procurement and Construction contract (EPC), to be submitted by the Company's Chinese strategic engineering partner, NFC.

The Yandera Project development concept is for a full open-cut mining operation and processing facility to be located at Yandera, with copper concentrate being delivered to the Company's recently acquired harbourside location, in the Madang area, by pipeline. Molybdenum concentrate will be delivered by road due to the smaller volumes of this high-value product.

An integrated rock waste and process tailings management facility (TMF) is being designed to be located in the vicinity of the Yandera deposit, under stringent criteria, to ensure that the highest levels of environmental integrity are maintained.

The Company's recently acquired harbourside area in Madang port, earmarked for centralised infrastructure, including power being reticulat-

ed to site, close to existing roads and then along a planned road which will extend up to the Yandera site from these existing roads.

The Feasibility Study is being completed by a team of experts drawn from Marengo, Arccon, Mining One, Coffey and other Australian and international consultants.

In parallel with this, under the Company's arrangements with NFC for the financing, construction and development of the Yandera Project, NFC and Arccon are completing detailed process engineering design work.

This activity, which is independent of work on the FS, is designed to provide Marengo with fixed price, lump sum EPC pricing in February 2013. This work is being undertaken by NFC and one of NFC's related design institutes in China, with Arccon providing supporting engineering services to NFC.

COMMUNITY AFFAIRS.

Community Affairs is an integral and significant part of any resource development project underway in Papua New Guinea.

Marengo is committed to working with the community in all aspects of the current activities and future development plans for the Yandera Project. It maintains an effective and dedicated team to manage its community affairs programs.

Public forums in villages and in the Madang town area have enabled all stakeholders to voice their opinions on Marengo's current and planned activities.

During these meetings, it has become obvious that a high level of support continues to be given to the Company. Regular meetings continue to be held with Government departments at both provincial and national level to ensure



Vision

Improving the lives of all Papua New Guineans through responsible management of the nation's mineral resources.

Mission

Effectively promote a healthy and sustainable mineral industry; and provide a regulatory environment which maximises mining opportunities to ensure optimum benefits for the people of PNG.

In line with its vision, the MRA is in constant dialogue with resource owners, industry partners, government and non government organisations to discuss issues of common interests, for the betterment of all PNG citizens.

The Mineral Resources Authority was established by an Act of Parliament in 2005



Name	Mt Kare Project
Location	Mt Kare, Enga Province
Ownership	100% Indochine
Operator	Indochine
Exploration Licenses	EL 1093
Total Area	221.65 km ²



gressed the project in the shortest time period to be in a bankable feasibility study stage.

The project is in an area covering more than 221 km² as EL 1093.

LOCATION

Less than 15 km, northwest to Mt. Kare is Porgera Gold mine, a high grade gold project, producing an average of 550,000 ounces of gold annually.

The Mt Kare project owned by Indochine, in the Enga Province is an exciting project, gaining significant momentum in exploration and resources upgrade, and in development stage to becoming a mine.

Mt Kare is Indochine's flag ship project in Papua New Guinea.

The company since taking over the project from Madison Enterprises Corporation Ltd pro-

It sits in the Enga province but culturally and socially, it is between Enga and the new Hela Province, thus the complexity of establishing the land owners.

In 2012, the company engaged an experienced Papua New Guinean Consultant to study the genealogy and social interlinks in the land ownership in Mt. Kare.

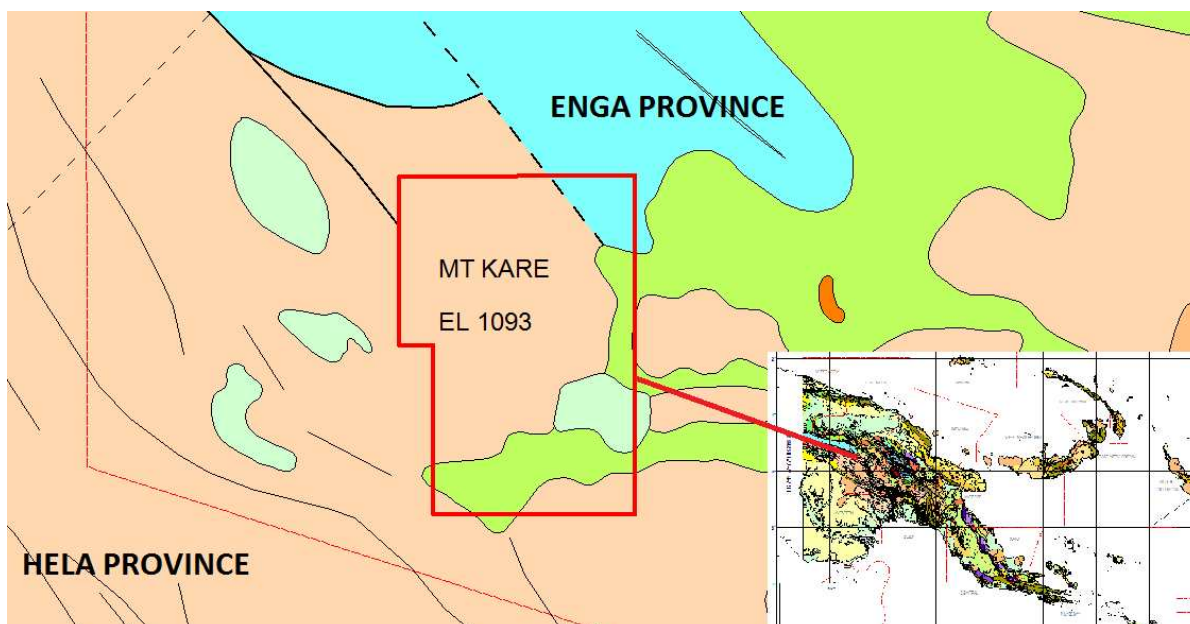




Image courtesy of Indochine. Figure 3: Exploration Zones.

Cut-off Gold Grade(1)	Resource Classification	Tonnes	Gold		Silver		Gold Equivalent AuEq (Au+Ag)(4)	
			Grade	Contained Metal	Grade	Contained Metal	Grade	Contained Metal
(g/t Au)	(JORC 2004)	(Million t)	(g/t Au)	('000 oz Au)	(g/t Ag)	('000 oz Ag)	(g/t AuEq)	('000 oz AuEq)
0.5	Indicated	5.90	3.7	700	30.0	5,680	4.3	810
	Inferred	22.40	1.5	1,060	20.5	14,720	1.9	1,330
	Total	28.30	1.9	1,760	22.5	20,400	2.3	2,130

This study assisted the company zero down to selected few to liaise with on land ownership matters and cooperation, and future benefits.

GEOLOGY

The Mount Kare gold deposit is very similar to that of the giant Porgera gold mine, only 18 km away.

Both deposits are spatially associated with late Miocene alkalic intrusive complexes emplaced in Mesozoic-Tertiary shelf sedimentary sequences near the edge of the Australasian plate.

Close geologic similarities between the two deposits, including the presence of quartz-sulphide-Au veins and breccias, have spurred recent exploration efforts at Mount Kare.

The Mount Kare and Porgera intrusive complexes consist of hypabyssal suites of comagmatic, volatile-rich mafic intrusions containing

clinopyroxene, olivine, plagioclase, hornblende, chromian spinel, and apatite in melagabbros and mafic porphyries, with plagioclase, hornblende, clinopyroxene, titanite magnetite, and apatite in more evolved rocks (listed in decreasing order of abundance).

Analcite occurs as an alteration phase of the groundmass and fills miarolitic cavities in evolved leucogabbros at Mount Kare but has not been observed in the Porgera intrusive complex.

Least altered igneous rocks from both suites are nepheline-normative and are characterized by high volatile, alumina, large ion lithophile, and high field strength element contents.

MINERALIZATION & RESOURCE

Indochine says the style of mineralization within a sheared siltstone/sandstone host appears to differ from the currently identified resource

Mill Feed Tonnage	Gold Grade	Silver Grade	Gold Contained	Silver contained
15 Mt	2.5 g/t	26 g/t	1.1 Moz	7.7 Moz

nation of legitimate land owners, with a new style of genealogy and social studies conducted by their consultant, Mr. Vincent Warakai.

to the north, although it is interpreted to occur in the same stratigraphic sequence.

Known mineralization and current exploration efforts are in the areas marked on the image below, zones BZ, CZ, WRZ and the zone circled with blue line (Figure 3: Exploration Zones).

The total resources, as of 2011, excluding the 2012 drilling results of Indochine, was 28.3 Mt@1.9 g/t gold and 22.5 g/t silver, containing 1.7 Moz of gold and 20.4 Moz of silver.

Recent drilling results indicate presence of bonanza zones in Mt. Kare.

With similar geology to Porgera, and with Porgera having bonanza zones, bonanza zones in Mt Kare are a surety. Indochine's chief executive officer Stephen Promnitz says, "Virtually every drill hole to date contains high grade gold, which shows the consistency of the project. Intervals of almost an ounce per tonne gold are similar to the initial grades at nearby Porgera, one of the world's Top 10 gold mines."

In July, 2012 the company posted high grade results from the current drill program including 53.9 metres @ 8.2 g/t gold and 18 /t silver from 30 metres, and 35 metres @ 8.1 g/t gold and 19 g/t silver from 11 metres.

The PFS was based on the 2011 resource, only in the BZ and WR zones.

Mt Kare's total resources will increase when the results from the 2012 drilling program are assayed and confirmed.

SOCIAL & ENVIRONMENTAL STUDIES

Both social and environmental baseline studies are into completion or completion.

Mt Kare project has set a new pace and a challenge to other project holders, in the determi-

Mr. Warakai is an esteemed academic and former Head of the Sociology and Anthropology Department, University of Papua New Guinea.

This study paved way for the company to establish the genuine land owners of Mt. Kare.

Furthermore it enabled the company to resolve many of its social and land owner issues, thus increased output on exploration, fast tracking work plans towards Bankable Feasibility Studies.

Environment Impact Report (EIR) has been completed, and preparations are underway for submission to the Department of Environment & Conservation for considerations to the issuance of a Environment Permit (EP).

WAY FORWARD

The company is preparing or activities towards a bankable feasibility study report.

Mining will be by open pit in the various mineral zones identified in Figure 2 above, with the mill feed model as;

Underground opportunities may arise with the discoveries of high grade bonanza veins and that may further affect the mill feed tonnage model.



Mt Kare camp

Name	Ferguson Island Project
Location	Ferguson Island, Milne Bay Province
Ownership	100% Gold Anomaly
Operator	Gold Anomaly Ltd
Exploration Licenses	2180 & 1972 - Renewal
Total Area	105 km ²



EXPLORATION

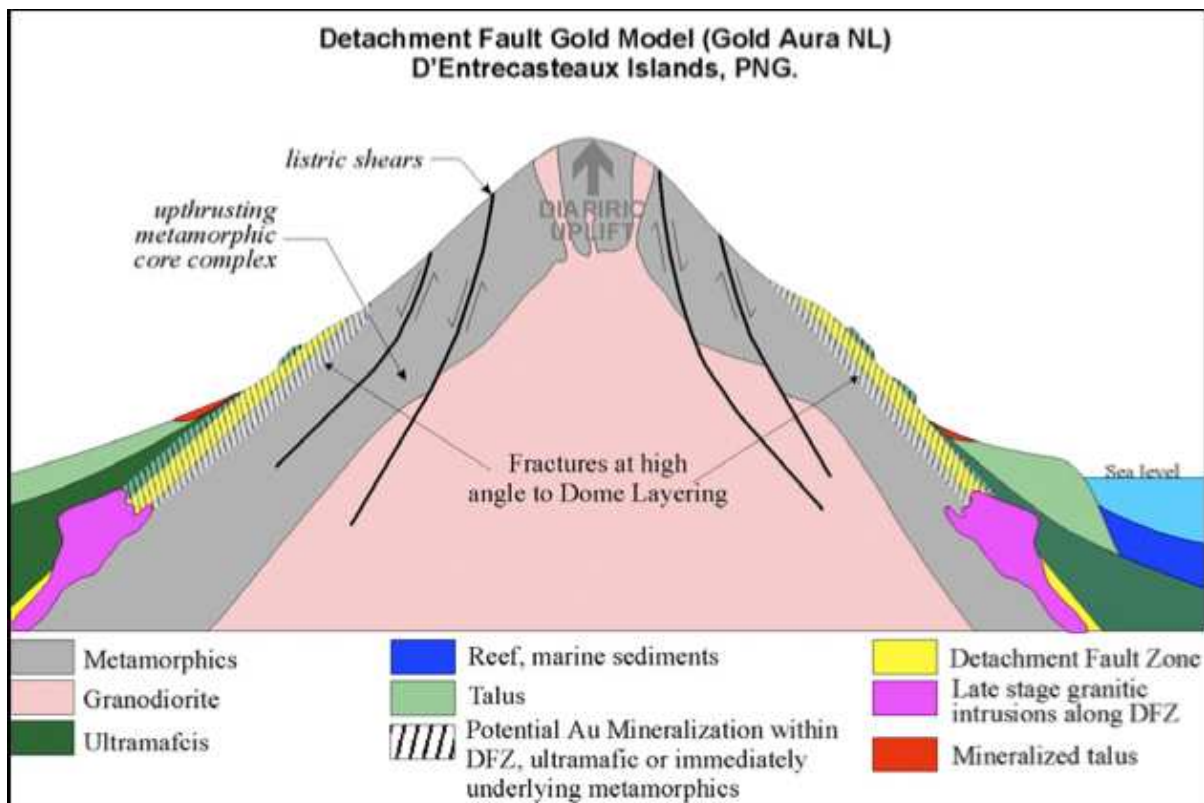
The Ferguson Island project comprises two exploration licenses on Wapolu, ELR 2180, was previously EL 1025, and Gamete, ELR 1972, was previously EL 1070.

It covers a total area of approximately 172 km². Both tenements are up for renewal as of December 2012.

History of Exploration

Exploration in the area began in 1982 when Esso PNG Inc. identified the Wapolu deposit. Wapolu was explored further during 1992-1997 by a joint venture of Union Mining NL (Union) and Macmin NL and involved RC drilling. During this period, the Gameta deposit was identified and a program of RC drilling was undertaken there.

During 1997 and 1998, a Union and Yamana Resources Inc. joint venture undertook further



drilling at Gameta including shallow Airtrack drilling, RC and diamond core drilling.

This brought the drilling total to 195 reverse circulation holes and 6 diamond core holes. In 2003, Gold Aura Limited (now Gold Anomaly Limited) drilled four diamond holes at Gameta, followed by a larger program of 23 diamond holes during 2007 and 2008.

GEOLOGY

The Wapolu and Gameta geology consist of prominent, domed, basement highs of crystalline, medium-to-high grade metamorphic rocks ("metamorphic core complexes"), overlain by obducted slivers of sea floor ultramafic rocks.

The domes, consist of a core of high-grade crystalline rocks - eclogite, mafic granulite and migmatite surrounded by a layered outer zone, between 1 and 2 km thick, composed of amphibolite facies gneisses and mylonitic gneiss (Hill 1993).

This layered zone is separated from overthrust seafloor plate rocks by a Detachment Fault Zone (DFZ) which exhibits both brittle and ductile

textures and is composed variably of weakly to intensely schistose rocks, variably altered mafic dykes, fault gouge, milky quartz cobbles after boudinaged probable metamorphic veins, continuous quartz veining and silicified breccias.

The overlying ultramafic rocks are composed of largely serpentinised dunites, harzburgites and pyroxenites and form rounded hills, often with only poor forest cover.

Within the Mwadeia Dome which hosts the Wapolu prospect several N-S to NNE-SSW

trending folds, all north plunging have been identified (Hill 1993).

This is taken to support the impression that the Mwadeia Dome has been fragmenting into smaller sub-domes.

Separating the basement rocks from the ultramafics is a shallow dipping (~30°- 40°) detachment fault zone (DFZ) or decollement structure.

This would appear to be supported by the in-

terpretation of a NNE trending Lake Lavu Fault system cutting through the eastern margin of the Mwadeia Dome separating the main dome from an outlying area of layered zone rocks exposed west of the Bunai River.

In contrast, the Oiatabu Dome, which hosts the Gameta prospect, appears to be a single doubly plunging north-south anticline centred on Mt Kilkerran.

The dome margins have a strongly sheeted nature and these sheets, rather than bending around the curvature of the dome margin tend to maintain a straight strike.

The curvature of the dome bounding faults is accommodated by the sheets kinking into a new strike trend. The obduction event is interpreted as having occurred during the Cretaceous.

MINERALIZATION & RESOURCES

Gold mineralization is concentrated in shallow-dipping deposits within or immediately

adjacent to the DFZ which bounds the metamorphic core complexes, in a general setting

analogous to such deposits as Misima, PNG (pre-mining reserve 55.9Mt at 1.38g/t Au) and Mesquite (47.8Mt at 1.47g/t Au) and Picacho in California.

The gold occurs in association with fine sulphides as disseminations and in epithermal quartz veins in lensoid zones parallel to the DFZ.

The Fergusson Island Project comprises two drilled gold deposits, Gameta and Wapolu.

The Gameta deposit, in accordance with JORC Code has an Inferred Resource of 5.1 million tonnes at 1.8 g/t for 295,000 ounces of gold at a cut-off grade of 1.0 g/t gold. The resource will increase with further drilling programs.

WAY FORWARD

In 2004, a Pre-Feasibility was done, at gold price of USD\$400.00 per ounce.

The study indicated that a profitable mining operation could be established on the Gameta and Wapolu resources, subject to final confirmation of parameters and costing that will be fully investigated in a full feasibility study.

With the increase in gold price, at around USD\$1600 per ounce, the next workings on the project will be infill drillings to establish a JORC compliant resources for a bankable feasibility study.

Proposed Mining and Treatment

Both the Wapolu and Gameta ore bodies would be mined by selective open cut mining techniques.

All current indications are that the ore is relatively soft and will require paddock blasting to loosen the material sufficiently for loading and hauling by typical excavator and truck operation.

The initial design for both ore bodies will be to maintain a strip ratio less than 4:1 for Gameta and 2:1 for Wapolu.

Maximum mining depth will be in the order of 50 metres.

A significant percentage of the ore will occur above the open cut "daylight" level. Much of the overburden will be partially consolidated alluvium interspersed with large boulders, some of which will be ore bearing.

Preliminary metallurgical work indicates flotation followed by bacterial leaching of the gold in sulphide concentrate will recover in excess or 90% of the gold.

Name	Normanby Island Project
Location	Normanby Island, Milne Bay Province
Ownership	100% PNG Gold Corporation
Operator	PNG Gold Corporation
Exploration Licenses	EL 1091 & EL 1069
Total Area	98.5 km ²



Figure 1: Location Map

EXPLORATION

The Normanby Island project comprises two exploration licenses, EL 1091 on Imwauna and EL 1096 on Shehulea.

The total EL coverage area is approximately 98.5 km². Both tenements are held by PNG Gold Corporation Ltd.

The projects are 65-75 km north east of Alotau, a thriving town, capital of the Milne Bay Province.

GEOLOGY

The Sehulea property is situated within the New Guinea Orogen, composed of variably deformed sedimentary, metamorphic and igneous rocks, and includes a fore-land thrust belt, island arcs, and intervening small ocean basins.

In the Papuan Peninsula, D'Entrecasteaux Islands, and Louisiade Archipelago, the Papuan Plateau, a rifted fragment of the Palaeozoic Queensland Plateau, forms unexposed basement to the orogen (Rogerson et al., 1987).

Normanby Island, part of the D'Entrecasteaux Island Group, is part of a near-linear chain in the Solomon Sea off the ENE tip of the Papuan Peninsula.

The D'Entrecasteaux Islands are at the western end of the Woodlark Basin rift system, an active crustal extensional feature that developed around 5 Ma ago in response to subduction and plate rotation along an irregular boundary between the Pacific and Indo-Australian plates (Benes et al., 1994).

The Woodlark Basin is opening at about 7 cm/yr and propagating westerly at about 12 cm/yr (Binns and Scott, 1987). Crustal expansion has created domal structures in high-grade metamorphic basement rocks.

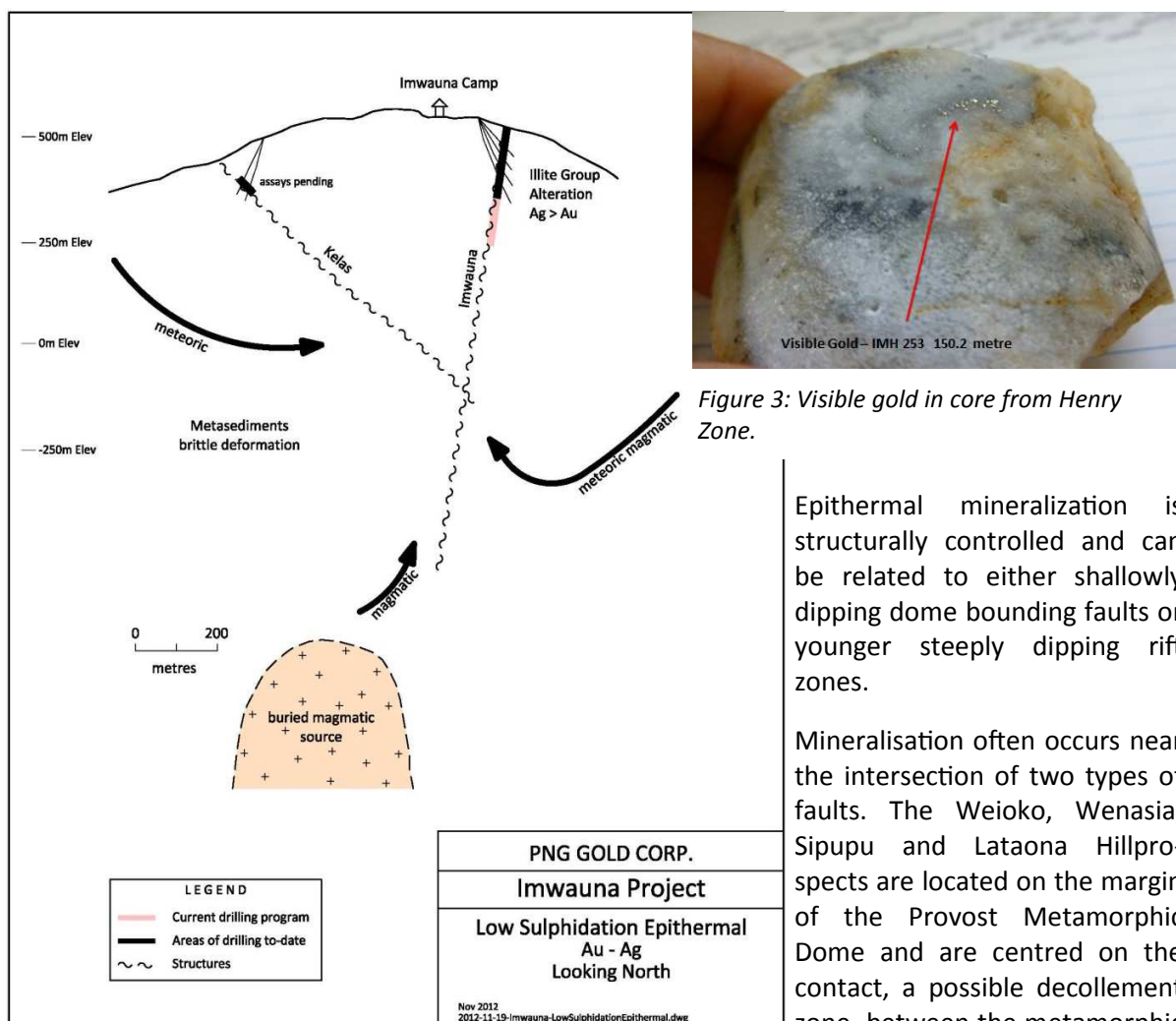


Figure 2: Geology Setting of Imwauna

The metamorphic rock domes, called core complexes, formed with ophiolitic assemblages in the Cretaceous Papuan Fold Belt.

The westward migration of the Woodlark Basin appears to have been preceded by calc-alkaline magmatism and emplacement of basic and intermediate intrusive and volcanic rocks into and unconformably over the ophiolites and greenstone assemblage.

Recent magmatism within the D'Entrecasteaux Islands is indicated by hot spring activity within active extensional structural zones.

The D'Entrecasteaux Islands are considered by Adshead (1997) to be a modern analogue of Misima

Figure 3: Visible gold in core from Henry Zone.

Epithermal mineralization is structurally controlled and can be related to either shallowly dipping dome bounding faults or younger steeply dipping rift zones.

Mineralisation often occurs near the intersection of two types of faults. The Weioko, Wenasia, Sipupu and Lataona Hill prospects are located on the margin of the Provost Metamorphic Dome and are centred on the contact, a possible decollement zone, between the metamorphic basement and overlying "mollase" type sediments

and/or volcanics.

This property contains several named mineral occurrences and/or anomalous zones.

The occurrences contain mainly high level, epithermal gold mineralisation associated with transform structures that have localized Pleistocene to Recent volcanic activity.

Metals enriched in the prospects are Cu, As, Sb, Mo, Ba and W, with pyrite and arsenopyrite common and chalcopryite and tellurium mentioned at some occurrences.

Mineralisation is generally associated with either north or NNE structures (Imwauna) or curved structures at the margins of metamorphic domes.

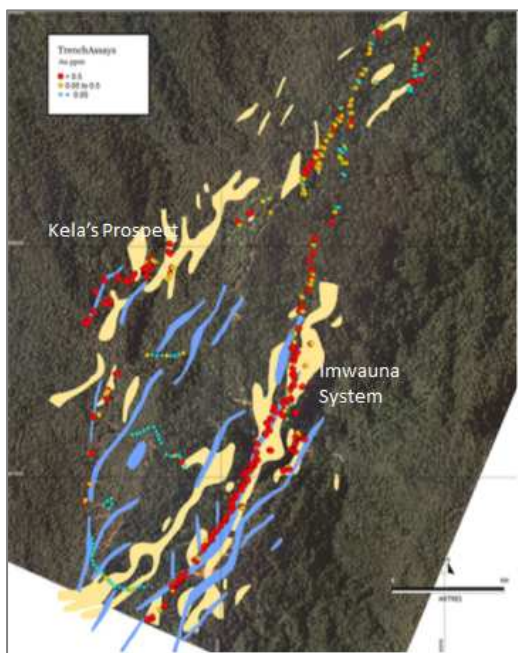


Figure 4: Mineralized Zones of Imwauna Project

The preliminary drill results support the high gold grades obtained from the surface bulk samples (bulleted below).

✦ Surface bulk sample of 82kg = 424 g/t Au (**13.6 oz/t Au**)

✦ 6m 68 g/t Au and 69 g/t Ag, including 3m at 106 g/t Au (**3.3 oz/t Au**)

✦ 6.45m at 21 g/t Au and 50 g/t Ag

5.6m at 36 g/t Au and 45 g/t Ag including 0.4m at 438 g/t Au (**14.1 oz/t Au**) and 485 g/t Ag

WAY FORWARD

The encouraging results are driving the company to increase its target drilling program in 2013, with drilling at 4000-5000 meters per month.

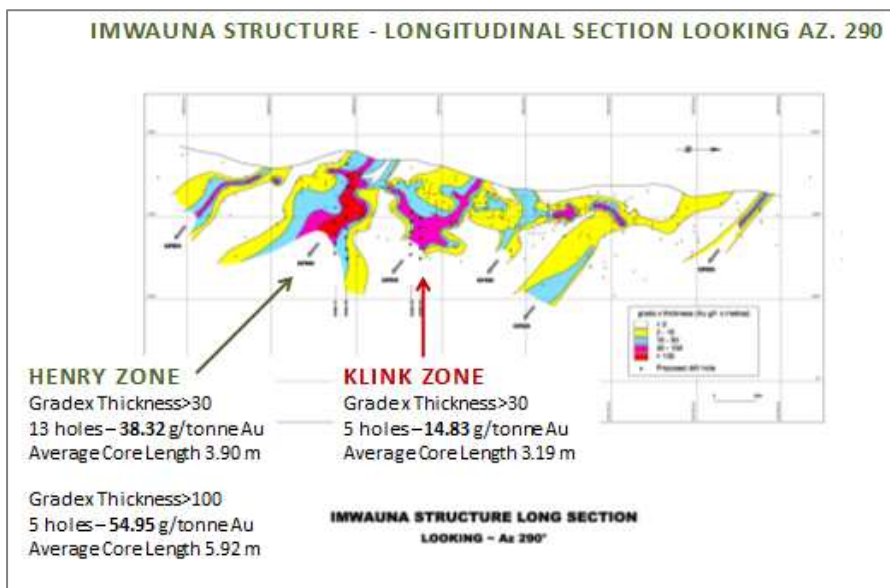


Figure 5: Henry & Klink Zones of Imwauna

Recent volcanic deposits blanket large areas of the property and may conceal additional mineralized zones.

Early drill results show occurrences of high grade gold, in the Henry and Klink zones, and these are at the shallow depths. There is a need to test the deeper, and more drilling is planned in 2013.



This is expected to be completed in the second quarter of 2013. These will provide the base data for JORG compliant resource estimation.

Environmental and Social studies are ongoing, including community projects in education, health, agriculture and transport.

POTENTIAL PROJECTS		PAPUAN PRECIOUS METALS
Project	Wafi Golpu	
Location	Bulolo, Morobe Province	
Ownership	50:50 % Harmony Gold Ltd & Newcrest Ltd	
Operator	Morobe Mining Joint Venture Ltd	
Exploration Licenses	440, 1105	
Total Area		

Overview

Exploration License (EL) 440 is the Wafi–Golpu project at Mt. Wanion in the Morobe Province. The project is a 50:50 joint venture operation by South Africa’s Harmony Gold and Australia’s Newcrest Mining.

First exploration at Wafi-Golpu dates back to a nationwide porphyry copper search by CRA exploration Ltd and the discovery and delineation of the Wafi A zone gold mineralisation in the early 1980s.

The project comprises a major epithermal gold structure known as the Wafi Gold deposit with two porphyry copper-gold deposits, Golpu and Nambonga North, in close proximity.

Pre Feasibility Studies

The latest updates on the development stages of this exciting project is that the pre-feasibility study (PFS) on the project is now complete.

And with the completion, the company has announced a significant upgrade to the Ore Reserve estimate for the Golpu copper gold deposit.

The study also confirms Golpu as a world-class deposit with an expected mine life of more than 25 years.

The deposits at Wafi- Golpu (Wafi, Golpu and Nambonga) are estimated to have Mineral Re-

sources containing 28.5Moz of gold and 9.06Mt of copper (100% terms).

The PFS is proposing that the Golpu deposit be mined via a large, long life, deep underground mine using the block caving method.

It proposes that the ore be treated by flotation to produce a copper gold concentrate which would be piped to storage facilities where it would be dewatered prior to loading onto ships for transport to smelters in the region.

Various options have been identified for key infrastructure including tailings storage sites, power generation options and ship loading facilities.

These will require further investigation and stakeholder engagement during the Feasibility Study phase which could take around 24 months to complete.

The capital cost is estimated at K 10 billion to establish the mine and achieve first commercial production which is anticipated around 2019.

The PFS sets out a sustainable development approach focusing on people, environment, social environment and health and safety.

Subject to the satisfactory resolution of these outstanding matters, Newcrest and Harmony anticipate they will progress the Golpu project into the Feasibility Study phase during the first half of calendar 2013.

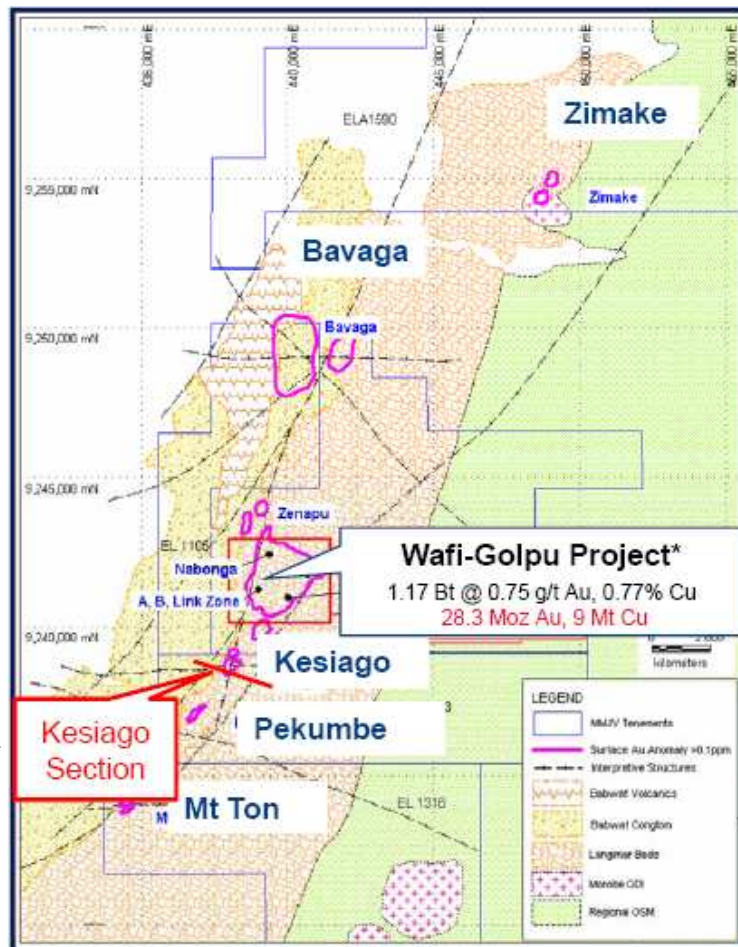
In the meantime further study work will occur.

Sustainable Development

Morobe Mines Joint Venture, the project developer is keen on to take on a sustainable approach aimed at encouraging the success of local businesses and communities.

Another focus of the company is to responsibly manage the project's environment by minimizing its impact on the environment and also to encourage social issues as best as part of its social license obligations.

The joint venture participants are now liaising with government and landowner representatives, to progress the project development and key elements of the next phase of work.



EXPLORATION

Drilling at Wafi-Golpu targeted the high grade zones in the upper levels of the Golpu deposit and also continued to better define the eastern margin of the resource at depth.

Away from Golpu, exploration drilling continues along the prospective Wafi Transfer Zone and at the Kerimenge prospect, four kilometres north of Hidden Valley mine.

The regional exploration campaign advanced with surface sampling at the Garawaria prospect, 60 kilometres southeast of Hidden Valley. Preparations for drill testing are under way.

Demonstrably one of the most prospective tenement holdings in PNG Excellent prospectivity for major porphyry Cu/Au Systems and related epithermal Au mineralization

- 25km trend
- Regional exploration programs

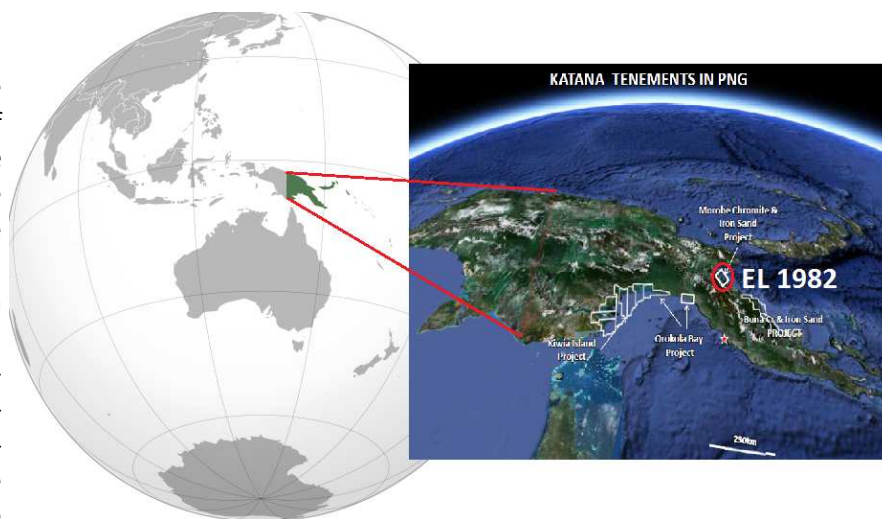
currently focused at Mt Tonn, Kesiago

- High tenor, cohesive gold surface geochemical anomalies
- Little to no previous exploration

Drilling continues to develop ore-body knowledge and highlight excellent potential to expand the resource base eg. Kesiago

Name	Morobe Heavy Metal Sands Project
Location	Salamaua, Morobe Province
Ownership	100% Katana Ltd (PNG) subsidiary of Katana Group Ltd
Operator	Katana Ltd (PNG)
Exploration Licenses	1982
Total Area	406.5 km²

Morobe Chromite and Iron Sands project in the Salamaua area of Morobe Province is the most advanced of all the Katana projects. The company has developed to the stage where JORG resource is established and preparing for a pre-feasibility study. Activities including environmental studies for the feasibility studies are being conducted.



Katana the developers of the project are listed on the Australian Stock Exchange. The Katana Ltd (PNG) is the subsidiary of the parent company known as Katana Group Ltd based in Australia.

LOCATION

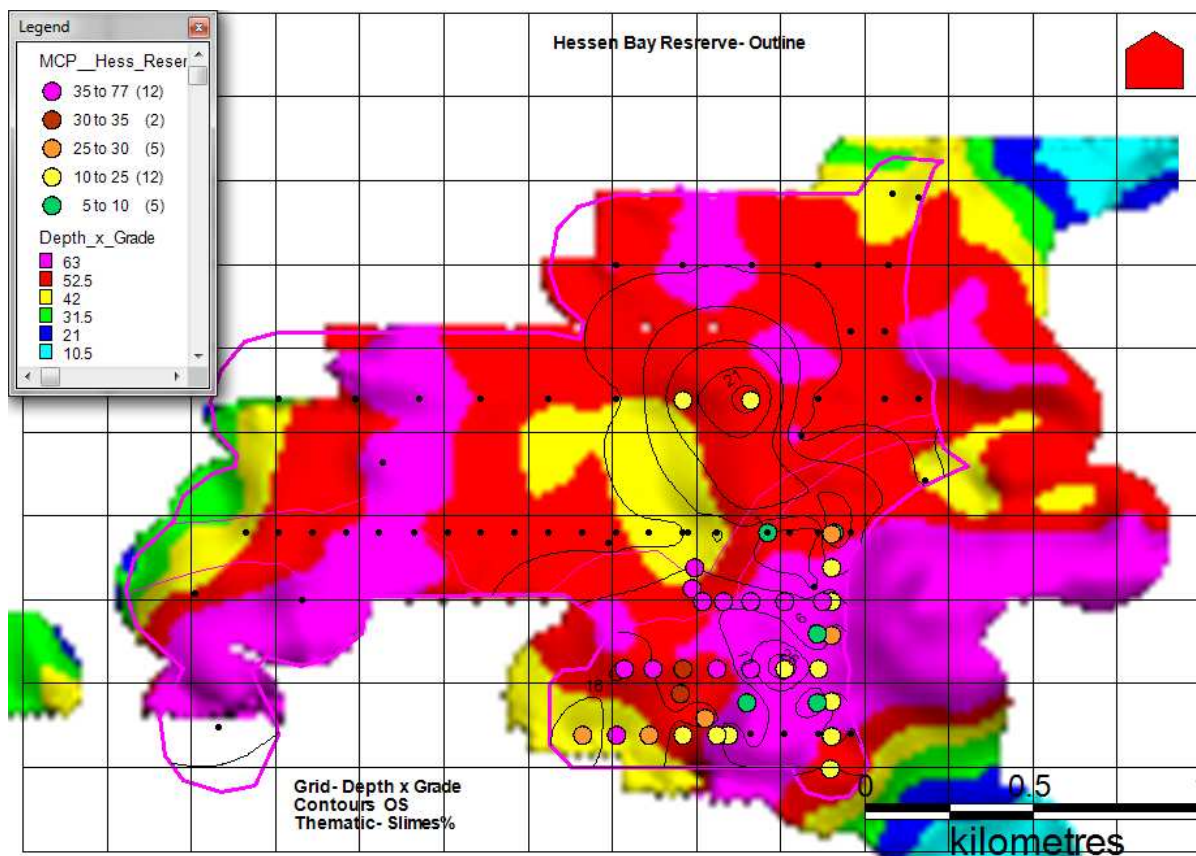
The project is south east of Lae, the second largest city in Papua New Guinea. Access to the project site is by motorized boat, and the base camp for activities is currently from a ship.

GEOLOGY

Eastern Papua of which is the source of the mineral sands in Salamaua, is a south easterly trending mountainous peninsula with islands to the east and southeast, between 7° to 12° S. and 146° to 155° E. H L Davies and I E Smith (1971) described as the peninsula and islands

consisting of a linear core of Mesozoic sialic metamorphic rocks flanked by Mesozoic and younger mafic rocks, and partly concealed by still younger sedimentary and volcanic rocks. The Mesozoic sialic rocks are exposed in a belt 900 km long and up to 60 km wide. They consist of Cretaceous (and possibly older) sediments which were metamorphosed during the Paleocene or Eocene. Mesozoic mafic rocks include peridotite, gabbro and basalt of the Papuan ultramafic belt, metabasalt exposed in the Suckling-Dayman mountain block and on Normanby and the Deboyne Islands, and un-metamorphosed basalt elsewhere on the mainland. These rocks are, at least in part, Cretaceous.

Pliocene and Quaternary volcanic rocks range in composition from basalt to rhyolite and include some potash-rich rocks. Intrusive rocks include Eocene tonalite in the ultramafic belt, Oligocene? gabbro near Port Moresby, middle Miocene granodiorite west of Salamaua, mid-



dle Miocene potash-rich intrusives on the southeastern mainland, Pliocene andesitic porphyries near Wau, and Pliocene granodiorite in the D'Entrecasteaux Islands.

Weathered minerals from the Papuan Ultramafics are transported to the site of deposition in the bays at Salamaua. Mineral sands consist of chromite and magnetite iron irons including olivine and other associated minerals.



Infilling drilling was completed in 2012, and results will be evaluated in 2013.

WAY FORWARD

RESOURCES

The total JORC resources that a scoping mine plan was done is 266 Mt @2.7 % chromite, 4.5 % magnetite and 2.9 % olivine, from both Hessen and Sachsen bays, with almost 83 % of the resources coming from Hessen bay. The mine life will be 20 years, starting 2014.

The company has completed its scoping studies on mine development and are currently preparing for a full feasibility study. The work done on the prospect is to better understand the resources and prepare conceptual mining plans.

The conceptual mining plan entails dredging using bucket ladder dredge and floating wet

Project	Simuku, Mt Nakru and Talelumas projects
Location	West New Britain Province
Ownership	CopperQuest 28%, Barrick (PNG Exploration) Ltd 72%
Operator	JV with Barrick
Exploration Licenses	1043 (Mt Nakru), 1077 (Simuku), 1445 (Talelumas)
Total Area	170km²

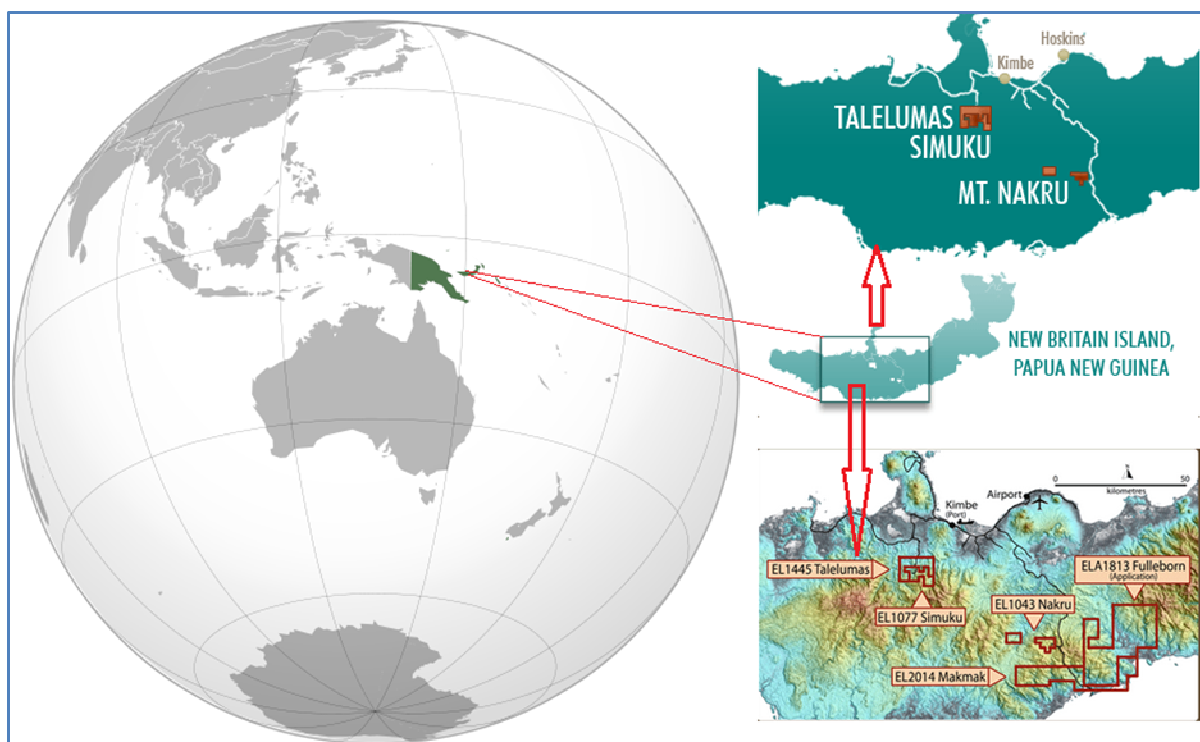


Figure 1: Location of Coppermoly's tenements on New Britain Island, PNG.

LOCATION

CopperQuest is 100% subsidiary of Coppermoly Limited, is an Australian-listed copper exploration and development company.

It has a significant tenement portfolio covering 170km² in West Britain Province, Papua New Guinea, as well as a joint venture project in Queensland, Australia.

Coppermoly also has three licences under application in PNG – Powell, Makmak and Fulleborn – which total almost 1600km².

Coppermoly's Simuku Project has an Inferred Mineral Resource of 200 million tonnes at 0.47% copper equivalent. Coppermoly expects an upgrade to the existing resource estimate for the Simuku deposit to be completed by the end of May 2012.

Coppermoly's Simuku and Nakru Projects together has an Inferred Mineral Resource of 238.4 million tonnes at 0.47% copper equivalent.

Results from the 2012 drilling of the high grade supergene zone will impact on this resource.

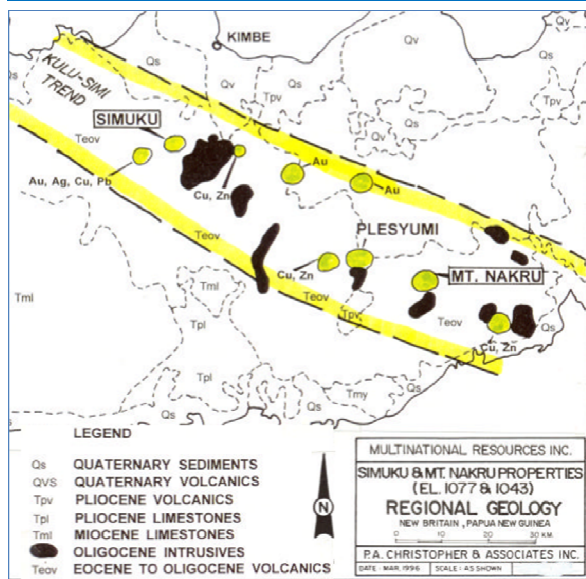


Figure 2: Regional geology of Mt. Nakru

GEOLOGY & MINERALIZATION

The Simuku, Mt Nakru and Talelumas projects are located along the north-west to south-east trending Kulu-Awit Transfer Structure. Faults criss-cross the area which provide the conduits for mineral deposits to form. The Simuku and Nakru copper-gold-molybdenum systems demonstrate this.

Age of rocks is estimated to be of Pliocene volcanics with overlaying Pliocene limestone.

Lower Tertiary island arc volcanics, volcanoclastics and intrusives form the basement rocks for New Britain with Eocene Baining Volcanics, Oligocene Kapuluk Volcanics and intrusives in the Mt. Nakru area (Figures C2). Baining Volcanics are mainly massive to well bedded volcanic rocks, volcanoclastic sedimentary rocks and related intrusive rocks. The volcanic rocks are basic to intermediate and believed to be over 600m thick. Sediments consist mainly of marine conglomerates, sandstones and siltstones with minor limestone lenses.

The Kapuluk volcanics are compositionally similar to the Baining volcanics and formed under similar island arc conditions. Plutonic and hypabyssal rocks, of acid to intermediate composition, are mainly comagmatic with the upper Oligocene volcanic rocks. Porphyry copper mineralization is found within both the intrusive complex and associated rhyodacitic volcanic rocks. The Quaternary volcanism has resulted in widespread ash and pumice deposits and 1 to 10m of cover in the Mt. Nakru area.

The Mt. Nakru 1 prospect is located in the approximate center of the Mt. Nakru extrusive/intrusive complex. The Kapuluk volcanics overlie the Baining volcanics in the western property

area with the Plesyumi Porphyry copper prospect in altered intermediate intrusive rocks that are partly covered by Kapiura beds.

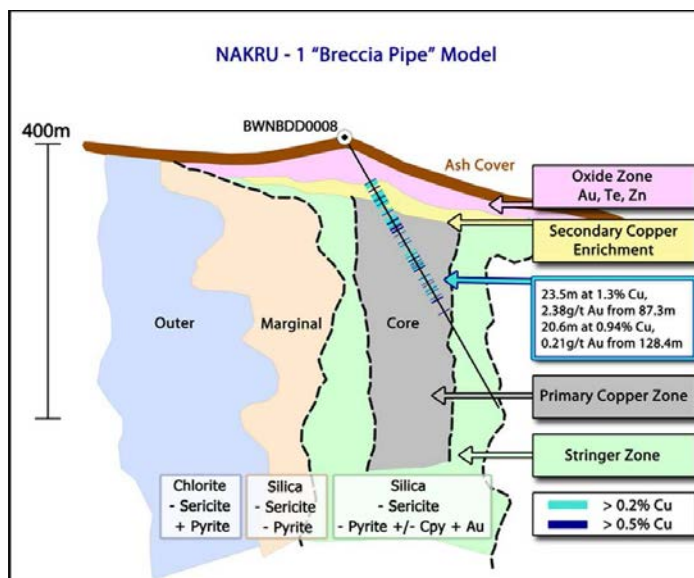


Figure 3: Nakru 1 mineralization model. Drilling at the Nakru tenement.

The Simuku, Mt Nakru and Talelumas projects are located along the north-west to south-east trending Kulu-Awit Transfer Structure. Faults criss-cross the area which provide the conduits for mineral deposits to form. The Simuku and Nakru copper-gold-molybdenum systems demonstrate this.

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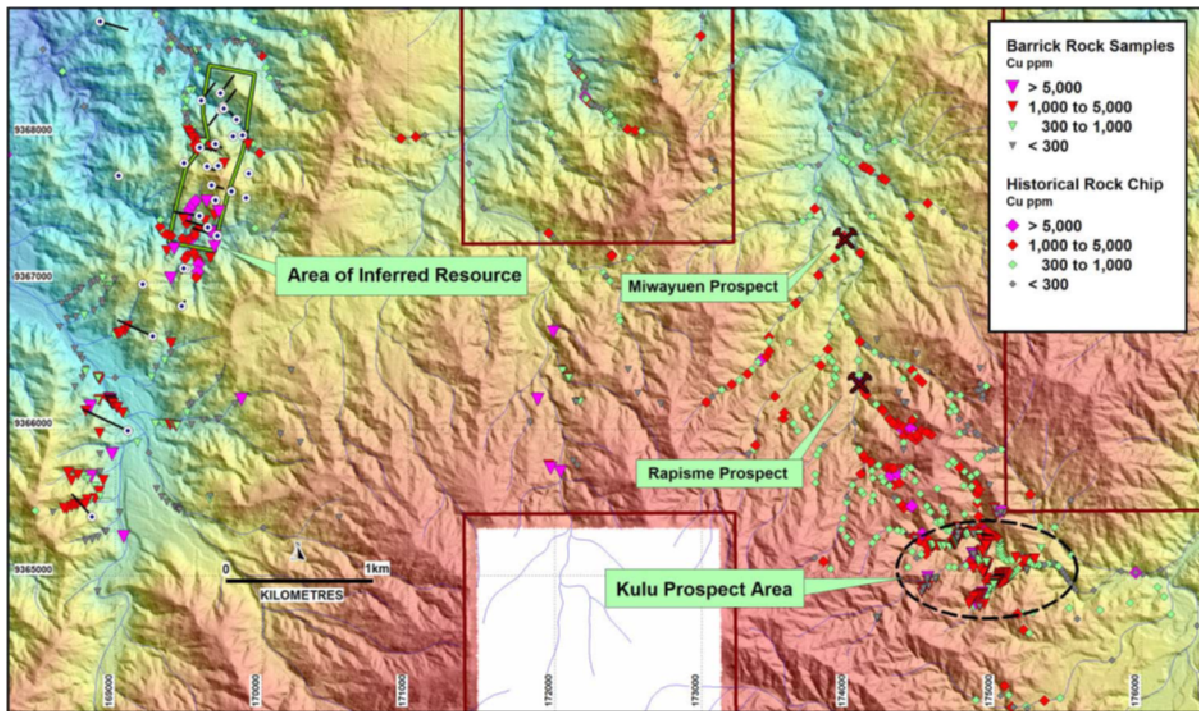
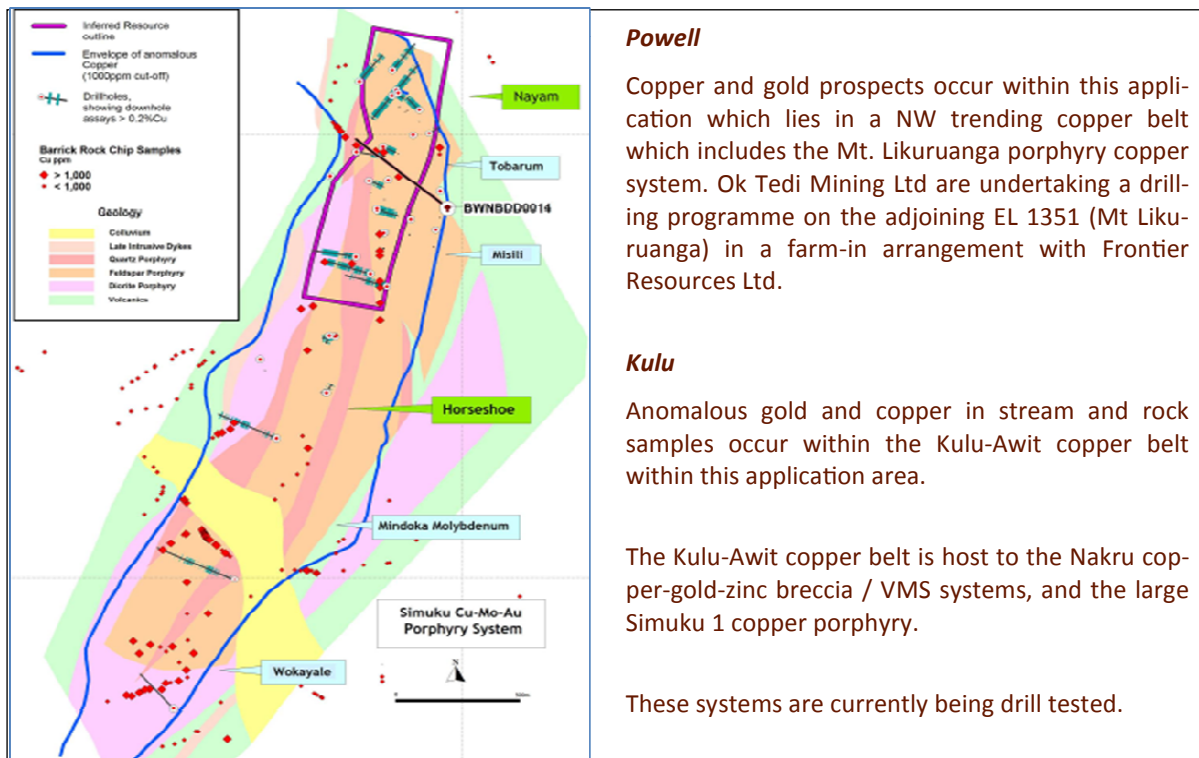


Figure 4: Simuku Tenement and Prospects on Topographic Lidar Image



limestone.

The presence of long intervals of altered flow-banded rhyolite (with local brecciation) and the

abundance of large boulders (up to several meters in diameter) of advanced argillic alteration (kaolinite + dickite + alunite + illite) and silification indicated that there is an altered

silicic (rhyolite) dome complex.

Silicic dome complexes represent a viable target for precious metal-bearing veins, stockworks and breccia pipes, with a potential for bonanza-grade gold/silver mineralisation.

RESOURCES

In Nakru-1: 27 drill holes or 5928.4 metres of drilling was completed in 2012. The preliminary Inferred Resource is 38.4 million tonnes grading 0.82% copper equivalent (0.61% copper + 0.28g/t gold + 1.80g/t silver) using a 0.2% Cu cut-off or 21.6 million tonnes grading 1.10% copper equivalent (0.81% copper + 0.39 g/t gold + 1.81 g/t silver) at a cut off 0.5% Cu.

There is great potential for increased tonnage at depths more than 400 meters in Nakru 1. Further drilling is required to prove the resources, and this is confirmed by the company's conceptual mining studies.

The Simuku is a Porphyry copper-gold-molybdenum system. Its Inferred Resource is 200Mt at 0.47% copper equivalent (0.36% Cu, 61ppm Mo, 0.06g/t Au, 2g/t Ag).

This resource is from 37 drill holes with a total length of 10562 meters. A new resource estimate will be introduced in the first quarter of 2013, and this will impact on the total resources for Simuku and Nakru.

EXPLORATION

The exploration activities on Coppermoly's other prospects and tenements are progressing towards stages where some of them are ready for test drilling. Below are brief on their various prospects.

Makmak

Visible copper, gold and iron mineralisation

was seen in samples on the south coast at Montagu Harbour. Of 32 rock samples measured by Niton XRF, 15 contained copper and/or molybdenum mineralisation with nine showing values greater than 1% copper.

Some rock samples contain black tourmaline and albite alteration suggesting an IOCG (Iron Oxide Copper Gold) source of mineralisation. Nearby airborne geophysical magnetic anomalies indicate significant aerial extent of iron as magnetite. Pinhead sized gold nuggets have been panned from nearby creeks. Follow up activities will continue in 2013.

Talelumas

Historical exploration has occurred along the Kulu-Awit copper belt, known to host Porphyry copper and gold style.

At Isme Creek rock samples returned 9.47g/t gold, 7.94% zinc, 552g/t silver, 0.15% copper and 7.05% lead. This geochemical combination is similar to that encountered at Nakru.

The Mt. Misusu prospect has anomalous copper occurring over an area of 850 by 500 metres with one sample returning 1.07% copper and 109ppm molybdenum.

SUMMARY

Conceptual mining plans have been drafted and it indicates the need for more resources upgrade, in tonnage and grade. The next results from the 2012 programs should give a better understanding of the resources.

Coppermoly and its JV partner Barrick is steadily proving resources, and likely to start prefeasibility thereon.

Name	Mambare Nickel
Location	Mambare, Oro Province
Ownership	100% Oro Nickel (1:1 JV- Regency Mines & Direct Nickel
Operator	Oro Nickel
Exploration Licenses	EL 1390
Total Area	242 km²

The Mambare nickel project is little known to investors and to those generally interested in the mineral industry in Papua New Guinea.

The project is in the plateaus of Mambare in the Oro Province, north east and 40 minutes flight from Port Moresby.

The Mambare plateau is larger than the better known Wowo Cap, which also boosts nickel cobalt resources, and is emerging as a world class nickel cobalt project.

LOCATION

A highlight of the site is good infrastructure with the port of Oro Bay lying 125 km by road (83 km direct) from the MNP and ready for Handymax class ships. The existing road is subject to seasonal flooding but is sealed in over half its length.

Airports and mobile communications at the nearby centres of Popondetta and Kokoda also represent significant economic advantages to the MNP which shows increasing potential to grow into a major new nickel mine.

GEOLOGY

The Mambare Plateau is an elevated 20x7 km, old land surface west of the Ajule-Kajale Range, developed on tectonite ultramafics.

To the east, these ultramafics are overlain by

gabbroic rocks and submarine basaltic volcanics.

Kokoda and Mamba Estate to the south-west of Mambare Plateau are linked to Popondetta and Oro Bay by gravel, at first, and sealed road.

Across the top, flat surface of the plateau, and along the slopes, the weathered ultramafic bedrock has formed significant layers of lateritic and saprolitic material.

The exposed weathered material has been overlain by a protective cover of volcanic ash (up to about 6m thick).

RESOURCES

In 1999, Anaconda estimated in a 158 sq km section: 630 Mt at 0.78%Ni and 200 Mt at 1.01%Ni with a 0.8% cut-off in the saprolitic layer, which is of better apparent grade and topography than the Ramu project, currently exporting nickel, cobalt and chromite from Madang Province.

The current JORC resources stands at 162.5 Mt grading 0.94% nickel and 0.09% cobalt (Indicated and Inferred Resource @ 0.6% Ni cut-off) 1.53Mt of contained nickel.

These resources came from only 3% of the mineralized plateau drilled.

With newly identified high grade saprolite zone



Infill drilling is anticipated between the completed lines, in the three high grade zones, to further constrain the extent of mineralisation.

Deeper drilling is also planned to fully assess the extent of the saprolite profile.

Early metallurgy tests on the sample from saprolite zone yielded 1.5% Ni with 99.1% nickel extraction and 1.1% Ni from limonite with 92.2% recovery.

in the 2011 program, this resource will definitely increase in both grade and tonnage.

EXPLORATION

Much of the previous auger drilling and pitting were too shallow to test adequately the limonite ore and in many cases failed to encounter the saprolite ore or ended in mineralisation.

The potential resource needs to be further evaluated with diamond drilling to test both this limonite ore and the underlying poorly tested saprolite ore.

The underlying saprolite ore is suggested to be as thick as the overlying limonite ore.

Geophysical techniques such as magnetics and ground penetrating radar may help better define the bedrock rock types and thickness of laterite profiles.

GOING FORWARD

The company is scoping on mining plans by assessing the various infrastructures and processing location options available for the project to provide cost estimates and a basis for a

future feasibility study.

In the meantime JV partners Regency and Direct Nickel team has commenced a Value Engineering Study to arrive at an agreed list of priority activities for the next phase of the Mambare project.

On the grounds in Mambare, work will continue to assess the saprolite and limonite zones to upgrade resources and improve on the economics of developing a mine.

COMMUNITY AFFAIRS

The company does its bit to make life easier for the surrounding communities, by providing assistances in health and education.

Of course the company employs locals to work on various activities of the projects.

As the project progresses, more community service activities will be built into the companies work plan and budgets.

**DATASHEET
OF
EXPLORTION LICENCES
EXPLORATION LICENCE RENEWALS
EXPLORATION LICENCE APPLICATIONS**

GRANTED EXPLORATION LICENCE - NOVEMBER 2012										
	LeaseN	Lease-	Province	S/	TitleHolder1	TH2	Country	Lodged	Grant-	ExpiryDate
1	1	Luluai River	NSP	15	Bougainville Copper Ltd.		Australia		02-Apr-65	01-Apr-07
2	2	Jaba, Toyo	NSP	20	Phillips Kenneth McDonald		Australia		04-Feb-	01-Apr-07
3	3	Toyo,Kawerong	NSP	15	Bougainville Copper Ltd.		Australia		04-Feb-	01-Apr-07
4	4	Sipuru,Pakia	NSP	15	Bougainville Copper Ltd.		Australia		02-Apr-65	01-Apr-07
5	5	Panguna	NSP	20	Bougainville Copper Ltd.		Australia		02-Apr-65	01-Apr-07
6	6	Kupei	NSP	15	Bougainville Copper Ltd.		Australia		02-Apr-65	01-Apr-07
7	7	Kieta	NSP	83	Bougainville Copper Ltd.		Australia		04-Feb-	03-Feb-07
8	58	Frieda River	WSP	44	Highlands Frieda Ltd.	Xstrata	Switzerland/		15-Nov-	14-Nov-13
9	193	Ramu	Madang	73	Ramu Nickel Ltd.	MRDC	China		18-Dec-	26-Feb-10
10	440	Mt Wanion	Morobe	28	Harmony	Newcrest PNG 2	S-Africa/		03-Nov-	02-Nov-12
11	470	Kainantu	EHP	28	Barrick (PNG) Ltd		Canada		05-Jul-82	04-Feb-13
12	485	Lihir	New Ire-	75	Lihir Gold Ltd		Australia		31-Mar-	30-Mar-12
13	497	Kaindi (Wau)	Morobe	67	Morobe Exploration Ltd	Newcrest PNG 3	S-Africa/Aust		16-Feb-	25-Aug-12
14	580	Mount Camer-	Central	68	Tolukuma Gold Mines Ltd.		PNG		04-Apr-91	03-Apr-13
15	581	Ok Tedi	Western	53	Ok Tedi Mining Ltd		PNG		23-Jan-85	03-Nov-09
16	683	Ivani River	CP	33	Tolukuma Gold Mines Ltd		PNG		04-Apr-97	03-Apr-11
17	693	Kainantu	EHP	28	Barrick (PNG) Ltd		Canada	05-Feb-	05-Feb-	04-Feb-13
18	894	Mt Cameron	Central	30	Tolukuma Gold Mines Ltd		PNG		04-Apr-93	03-Apr-13
19	1043	Mt Nakru	WNB	95	Macmin (PNG) Ltd.		Australia		08-Dec-	07-Dec-12
20	1069	Sehulea	MBP	9	Macmin (PNG) Ltd.		Australia		17-May-	05-Jan-10
21	1091	Nomanby	Milne Bay	20	Macmin (PNG) Ltd.		Australia		26-Apr-94	25-Apr-12
22	1103	Zilani	Morobe	16	Morobe Exploration Ltd	Newcrest PNG 3	S-Africa/	13-Dec-	13-Dec-	12-Dec-09
23	1105	Watut Moun-	Morobe	10	Morobe Exploration Ltd	Newcrest PNG 2	S-Africa/		26-Jan-07	25-Jan-11
24	1140	Nengmutka	ENB	19	Macmin (PNG) Ltd.		Australia		11-May-	10-May-13
25	1165	Safia	Oro	48	Niugini Nickel Ltd.		Australia		01-Mar-	28-Feb-12
26	1172	Woodlark	MBP	21	Woodlark Mining Ltd		Aust/S-Africa		28-Nov-	27-Nov-11
27	1178	Ileg	Madang	16	Ramu Nickel Ltd.	MRDC	China		28-Feb-	27-Feb-11
28	1212	Stolle	WSP	75	Highlands Frieda Ltd.		Aust/PNG		30-May-	29-May-13
29	1264	Gunim	CP	75	Tolukuma Gold Mines Ltd.		PNG		30-Apr-99	29-Apr-13
30	1271	Waria	Oro	564	Tolukuma Gold Mines Ltd.		PNG		05-Jan-05	04-Jan-13
31	1277	Kesar Ck	EHP	248	Barrick (PNG) Ltd		Aust/PNG	20-Sep-	30-May-	29-May-11
32	1279	Kulumadau	MBP	74	Woodlark Mining Ltd		Aust/S-Africa		26-Aug-	25-Aug-13
33	1297	Ioma	Oro	166	Tolukuma Gold Mines Ltd.		PNG		31-Aug-	30-Aug-12
34	1304	Simbai	Madang	192	Dae Han Resources Develop-		South Korea		11-Jan-02	10-Jan-12
35	1312	Tifalmin	WP	73	Highlands Pacific Resources Ltd.		Aust/PNG		20-Sep-	19-Sep-12
36	1316	Mumeng	Morobe	75	Harmony		S-Africa/		20/09/200	19/09/2012
37	1322	Silavuti	WNB	30	Kanon Resources Ltd.		Canada		01-May-	30-Apr-13
38	1323	Dawadawa	MBP	44	Kanon Resources Ltd.		Aust/Canada		01-May-	30-Apr-13
39	1324	Ferguson	MBP	139	Kanon Resources Ltd.		Canada		01/05/200	30/04/2013
40	1326	Manus	Manus	75	Golden Success Ltd.		Aust/PNG		01-May-	30-Apr-11
41	1327	Mambare	Oro	73	Tolukuma Gold Mines Ltd.		PNG		24-Jun-03	23-Jun-13
42	1340	Wandumi	Morobe	10	Highlands Pacific Resources Ltd.		Aust/PNG		13-Aug-	12-Aug-12
43	1342	Kesar Creek	EHP	42	Kesa Mining Ltd.		PNG	07-Jan-04	21-Jun-10	20-Jun-12
44	1345	Mt Andewa	WNB	312	TasGold (PNG) Ltd.		Australia		13-Aug-	12-Aug-12
45	1351	Mt Likuru	WNB	39	TasGold (PNG) Ltd.		Australia		13-Aug-	12-Aug-12
46	1365	Wau	Morobe	60	Terenure Ltd		United Kingdom		05-Jun-06	04-Jun-12
47	1366	Ioma	Oro	84	Tolukuma Gold Mines Ltd.		PNG		05-Jan-05	04-Jan-13
48	1379	Mt Victoria	Central	245	Tolukuma Gold Mines Ltd.		PNG		03-May-	02-May-13
49	1380	Braunshweig	Morobe	56	Pacific Niugini Resources Ltd.		Australia		03-May-	02-May-13
50	1384	Guasa	EHP	3	Terenure Ltd		United Kingdom		10-Jun-05	09-Jun-11
51	1390	Kokoda	Oro	75	Canopus No 83 Ltd		United Kingdom	15-Dec-	10-Jun-05	07-Jun-13
52	1391	Mt Daum	ESP/WSP	57	Kawari Ltd		PNG	19-Jan-05	20/12/200	19-Dec-09
53	1392	Tifalmin	WP	30	Highlands Pacific Ltd				10-Jun-05	09-June02013

54	1420	Maramuni	ESP/Enga	70	Goldminex Ltd	Australia	31-Mar-	03-Nov-	02-Nov-12
55	1453	Tamo	Madang	107	Brothers & Together (PNG) Ltd	New Zealand	21-Aug-	18-Sep-	17-Sep-11
56	1463	Wedau	Milne Bay	184	Sierra Mining (PNG) Ltd	Australia	22-Sep-	29-May-	
57	1465	Kulumadau	Milne Bay	75	Woodlark Mining Ltd.	Aust/S-Africa	28/09/200	22-Dec-	21-Dec-12
58	1468	Salumei	ESP	30	Sierra Mining (PNG) Ltd	Australia	17-Oct-06	30-Oct-07	29-Oct-13
59	1482	Bismarck Sea	WNB	375	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	16-Nov-	11-Apr-08	10-Apr-12
60	1496	Rabaul	ENBP	375	Nautilus Minerals Niugini 3 Limited	Aust/Canada	31-Aug-	7-Dec-07	6-Dec-09
61	1548	Gumots	Morobe	75	Terenure Ltd	United Kingdom	18-Dec-	18-Sep-	17-Sep-13
62	1573	Schouten Is	ESP	187	Nautilus Minerals Niugini Ltd	Aust/Canada	26-Apr-07	29-May-	28-May-12
63	1579	Owen Stanley	Oro/CP	618	Goldminex (PNG) Ltd	Australia	29-May-	15-May-	14-May-14
64	1589	Zilani	Morobe	19	Pacific Niugini Minerals (PNG) Ltd	PNG	31-Jul-07	07-Jul-09	06-Jul-12
65	1592	Warangoi	ENB	301	Frontier Copper PNG Ltd	Australia	06-Aug-	21-Mar-	20-Mar-13
66	1594	Sudest	MBP	82	Frontier Gold PNG Ltd	Australia	09-Aug-	12-Mar-	11-Mar-14
67	1596	Jimi	WHP	98	Harmony Gold (PNG) Exploration Ltd	Australia	10-Aug-	03-Jul-08	02-Jul-12
68	1597	Sumwari	ESP	197	Frontier Gold PNG Ltd	Australia	10-Aug-	13-Feb-	12-Feb-13
69	1598	Central New Britain	NBP	208	Frontier Copper PNG Ltd	Australia	14/08/200	21-Mar-	20-Mar-13
70	1612	Zenag	Morobe	54	Wafi Mining Ltd	S-Africa/Australia	05-Oct-07	03-Nov-	02-Nov-12
71	1613	Mt Hagen	WHP	250	Pacific Niugini Minerals (PNG) Ltd	PNG	05-Oct-07	03-Jul-08	02-Jul-12
72	1615	Gusap	Morobe	317	Pacific Niugini Minerals (PNG) Ltd	PNG	05-Oct-07	03-Jul-08	02-Jul-12
73	1616	Bulolo	Morobe	80	Pacific Niugini Minerals (PNG) Ltd	PNG	05-Oct-07	03-Jul-08	02-Jul-12
74	1630	Waria	Morobe	12	Morobe Consolidated Goldfields Ltd	S-Africa/Australia	07-Dec-	18-Dec-	17-Dec-12
75	1631	Biaru	Morobe	83	Morobe Consolidated Goldfields Ltd	S-Africa/Australia	07-Dec-	18-Dec-	17-Dec-12
76	1649	Safia	Oro	278	Rockwell Exploration SA	Canada/PNG	14-Feb-	04-Feb-	03-Feb-13
77	1661	Kone	Central	58	Tolukuma Gold Mines Ltd	PNG	19-May-	11-May-	10-May-13
78	1662	Offshore	NIP	750	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	20-May-	20-Oct-09	19-Oct-11
79	1670	Togoban	WHP	112	Marengo Mining (PNG) Ltd	Australia	21-Jul-08	25-Mar-	24-Mar-11
80	1676	Mt Anju	Western	12	Ok Tedi Mining Ltd	PNG	18-Aug-	25-Mar-	24-Mar-11
81	1677	Kauwol	Western	116	Ok Tedi Mining Ltd	PNG	18-Aug-	25-Mar-	24-Mar-13
82	1681	Amazon South	CP	282	Titan Mines Ltd	Australian		17-Aug-	16-Aug-11
83	1683	Eia Riverr	Oro	24	Papuan Precious Metals Ltd	Australia	24-Sep-	25-Mar-	24-Mar-13
84	1687	Koroba	SHP	42	Barrick (PNG) Ltd	Canada		25-Mar-	24-Mar-13
85	1708	Amanab	WSP	282	Harmony Gold (PNG) Exploration Ltd	South Africa	05-Jan-09	07-Jul-09	06-Jul-11
86	1730	Silovuti	WNB	172	Aries Mining Ltd	British	26-May-	16-Mar-	15-Mar-13
87	1734	Moveave	Gulf	27	Hells Gate Exploration Ltd	PNG	19-Jun-09	15-May-	14-May-14
88	1747	Misima	MBP	53	Gallipoli Exploration (PNG) Ltd	Japan	19-Aug-	21-Mar-	20-Mar-13
89	1749	Cape Vogel	Milne Bay	100	Niugini Nickel Ltd	Australia	25-Aug-	21-Mar-	20-Mar-13
90	1750	Lake Murray	Western	750	Waterford Ltd		31-Aug-	21-Mar-	20-Mar-13
91	1751	Lake Murray	Western	750	Waterford Ltd		31-Aug-	21-Mar-	20-Mar-13
92	1752	Lake Murray	Western	750	Waterford Ltd		31-Aug-	21-Mar-	20-Mar-13
93	1754	Upper Kabu Riv-	Morobe/	62	Terenure Ltd	United Kingdom	01-Oct-09	21-Mar-	20-Mar-13
94	1755	Lower Simbai River	Madang	305	Australian PNG Minerals Ltd	Australia	12-Oct-09	19-Feb-	18-Feb-12
95	1761	Sewa Bay	Milne Bay	222	Highlands Pacific Resources Ltd	Aust/PNG	02-Nov-	12-Mar-	11-Mar-12
96	1762	Kubor Range	WHP	158	Kair Engineering Ltd	PNG	12-Nov-	21-Mar-	20-Mar-13
97	1763	Karimui	EHP	77	Kair Engineering Ltd	PNG	12-Nov-	21-Mar-	20-Mar-13
98	1765	Chuave	Chm	463	Kair Engineering Ltd	PNG	12-Nov-	21-Mar-	20-Mar-13
99	1766	Mt Garamambu	ESP	106	Aries Mining Ltd	Aust/PNG	03-Dec-	16-Mar-	15-Mar-13
100	1767	Safia	Oro	100	Rockwell Exploration SA	Canada/PNG	16-Dec-	4-Feb-11	3-Feb-13
101	1768	Awari	ESP	232	Goldminex (PNG) Ltd	Australia	21-Dec-	12-Mar-	11-Mar-14
102	1771	Brahman	Madang	16	Marengo Mining (PNG) Ltd	Australia	21-Jan-10	21-Mar-	20-Mar-13
103	1773	Bulolo	MP	60	Morobe Exploration Ltd		08-Feb-	12-Mar-	11-Mar-14

104	1774	Manus Island	Manus	9	Ademsa Pty Ltd		15-Feb-	21-Mar-	20-Mar-13
105	1775	Bat Island	Manus	16	Ademsa Pty Ltd		15-Feb-	21-Mar-	20-Mar-13
106	1776	Nuana Island	Manus	16	Ademsa Pty Ltd		15-Feb-	21-Mar-	20-Mar-13
107	1777	Mle Island	Manus	9	Ademsa Pty Ltd		15-Feb-	21-Mar-	20-Mar-13
108	1778	Sai Island	Manus	9	Ademsa Pty Ltd		15-Feb-	21-Mar-	20-Mar-13
109	1781	Munbil	WSP	21	Highlands Pacific Resources Ltd	Aust/PNG	16-Feb-	12-Mar-	11-Mar-14
110	1786	SHP	SHP	179	Harmony Gold (PNG) Exploration Ltd		22-Feb-	12-Mar-	11-Mar-14
111	1800	Kundiawa	Simbu	98	Simbu Yomba Mountain Coffee Ltd	PNG	24-Mar-	20-Mar-	19-Mar-14
112	1814	Markham River	Morobe	146	Newmont Venture (PNG) Ltd		20-Apr-10	12-Mar-	11-Mar-14
113	1815	Lebam	Morobe	152	Newmont Venture (PNG) Ltd		20-Apr-10	12-Mar-	11-Mar-14
114	1816	Aseki	Morobe	195	Newmont Venture (PNG) Ltd		20-Apr-10	12-Mar-	11-Mar-14
115	1822	Fergusson/	MBP	448	Quintessential Resources Ltd		28-Apr-10	12-Mar-	11-Mar-14
116	1823	Sipupu	MBP	133	Quintessential Resources Ltd		28-Apr-10	12-Mar-	11-Mar-14
117	1825	Imila River	CP	45	Yuwiya Ltd		05-May-	21-Mar-	20-Mar-13
118	1827	Dumpu	Madang	335	Pacific Niugini Minerals Ltd	PNG	13-May-	12-Mar-	11-Mar-14
119	1828	Pindiu	Morobe	160	Pacific Niugini Minerals Ltd	PNG	13-May-	12-Mar-	11-Mar-14
120	1831	West Bismarck 6	Manus	750	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	13-May-	21-Mar-	20-Mar-13
121	1832	West Bismarck 7	Manus	750	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	13-May-	21-Mar-	20-Mar-13
122	1834	West Bismarck 9	Madang	750	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	13-May-	21-Mar-	20-Mar-13
123	1837	Bagabag Island	Madang	750	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	13-May-	21-Mar-	20-Mar-13
124	1847	Lambu	NIP	106	Ok Tedi Mining Limited		20-May-	9-Jan-12	8-Jan-14
125	1848	Lelet	NIP	77	Ok Tedi Mining Limited		20-May-	9-Jan-12	8-Jan-14
126	1849	Maiama River	Morobe	258	Morobe Exploration Ltd		07-Jun-10	12-Mar-	11-Mar-14
127	1850	Kudjip	WHP	578	Pacific Niugini Minerals (PNG) Ltd	PNG	03-Jun-10	27-Sep-	26-Sep-14
128	1851	Yakumbu	Madang	138	Marengo Mining (PNG) Ltd	Australia	15-Jun-10	12-Mar-	11-Mar-14
129	1852	Kakoro	Gulf	224	Pacific Niugini Minerals (PNG) Ltd	PNG	16-Jun-10	12-Mar-	11-Mar-14
130	1857	Yangoru	ESP	222	South Pacific Connection Ltd	Canada	28-Jul-10	15-May-	14-May-14
131	1858	Wesalam, Morom	MP	62	Barrick (PNG Exploration) Ltd	Canada	03-Aug-	22-Feb-	21-Feb-14
132	1864	Wum	WHP	50	Harmony Gold (PNG) Exploration Ltd	South Africa	09-Aug-	12-Mar-	11-Mar-14
133	1865	Tigi	WHP	12	Harmony Gold (PNG) Exploration Ltd	South Africa	09-Aug-	22-Mar-	21-Mar-14
134	1866	Kaul	WHP	26	Harmony Gold (PNG) Exploration Ltd	South Africa	09-Aug-	22-Mar-	21-Mar-14
135	1867	Kol	WHP	8	Harmony Gold (PNG) Exploration Ltd	South Africa	09-Aug-	22-Mar-	21-Mar-14
136	1869	Mutzing	Morobe/MP	141	Pacific Niugini Minerals (PNG) Ltd		13-Aug-	12-Mar-	11-Mar-14
137	1870	Sumakarimo	Gulf/WP	750	Waterford limited	Australia	16-Aug-	15-May-	14-May-14
138	1871	Bamu	Gulf/WP	750	Waterford limited	Australia	16-Aug-	15-May-	14-May-14
139	1872	Omti	Gulf Prov-	757	Waterford limited	Australia	16-Aug-	15-May-	14-May-14
140	1873	Kabarau	Gulf Prov-	750	Waterford limited	Australia	16-Aug-	15-May-	14-May-14
141	1874	Kare	Gulf Prov-	750	Waterford limited	Australia	16-Aug-	15-May-	14-May-14
142	1875	Kare	Gulf Prov-	750	Waterford limited	Australia	16-Aug-	15-May-	14-May-14
143	1876	Kare	Gulf Prov-	750	Waterford limited	Australia	16-Aug-	15-May-	14-May-14
144	1887	Fogaikimp	WHP	77	Kair Engineering Limited	PNG	15-Sep-	22-Mar-	21-Mar-14
145	1891	Kakoro	Gulf/CP	177	NVL PNG Limited	US	20-Sep-	12-Mar-	11-Mar-14
146	1894	Ianu, Owen Stanley	CP	685	Goldminex Resources (PNG) Ltd	Australia	28-Sep-	15-May-	14-May-14
147	1895	Wabia	WSP	29	Xstrata Frieda River Limited	Switzerland	29-Sep-	15-May-	14-May-14
148	1896	Kubkain	ESP	286	Xstrata Frieda River Limited	Switzerland	29-Sep-	15-May-	14-May-14
149	1900	Gira, Popondetta	Oro	412	Goldminex Resources (PNG) Ltd	Australia	04-Oct-10	15-May-	14-May-14
150	1916	Waswa	ESP	322	New Global Mining (PNG) Ltd	Australia	8-Nov-10	15-May-	14-May-14
151	1927	Gabensis	Morobe	137	Morobe Exploration Ltd		16-Dec-	12-Mar-	11-Mar-14
152	1931	Collingwood Bay	Oro	298	Collingwood Bay Resources Co.		17-Dec-	12-Mar-	11-Mar-14
153	1933	Markham	Morobe	272	Rio Tinto Exploration (PNG) Ltd		29-Dec-	12-Mar-	11-Mar-14

154	1934	Angoram	ESP	639	Rio Tinto Exploration (PNG) Ltd		29-Dec-	12-Mar-	11-Mar-14
155	1943	Garaina	MP	76	Papuan Precious Metals Ltd	Australia	07-Feb-	12-Mar-	11-Mar-14
156	1951	Mt.Schrader	WNBP	743	Frontier Copper PNG Ltd	Australia	17-Feb-	12-Mar-	11-Mar-14
157	1952	Popondetta	Oro	432	Canopus No.83 Ltd	United Kingdom	22-Feb-	12-Mar-	11-Mar-14
158	1953	Tufi	Oro	56	Canopus No.83 Ltd	United Kingdom	01-Mar-	12-Mar-	11-Mar-14
159	1956	Ok Isai	WP	56	Xstrata Frieda River Limited	Switzerland	11-Mar-	15-May-	14-May-14
160	1957	Paupe	ESP	437	Xstrata Frieda River Limited	Switzerland	11-Mar-	15-May-	14-May-14
161	1970	Daru Town	WP	306	Bulawe Minerals (PNG) Limited		13-Apr-11	9-Jan-12	8-Jan-14
162	1978	Kabwum	MP	305	Jic Niu Gini Engineering Limited		29-Apr-11	12-Mar-	11-Mar-14
163	1981	Salamaua	MP	135	GeoVic Mining Corp		06-May-	12-Mar-	11-Mar-14
164	1982	Buso	MP	152	Katana Iron Limited	Australia	05-May-	31-Oct-11	30-Oct-13
165	1989	Malaumanda	ESP	66	TNG (PNG) Ltd	PNG/Australia	11-May-	10-May-	09-May-14
166	1990	Rigo	CP	400	Viva No.39 Limited		16-May-	12-Mar-	11-Mar-14
167	1996	Alakai	EWSP	748	Kanturk Limited		27-May-	12-Mar-	11-Mar-14
168	1997	Yip	ESP	748	Kanturk Limited		27-May-	12-Mar-	11-Mar-14
169	1998	Timbunke	ESP	748	Kanturk Limited		27-May-	12-Mar-	11-Mar-14
170	1999	Sengo	EWSP	749	Kanturk Limited		27-May-	12-Mar-	11-Mar-14
171	2002	Garaina	MP	205	Viva No.39 Limited		08-Jun-	12-Mar-	11-Mar-14
172	2013	Garawaria	MP	37	Pacific Niugini Minerals (PNG) Ltd	PNG	14-Jun-	12-Mar-	11-Mar-14
173	2015	Abam	WP	277	Bulawe Minerals (PNG) Limited		17-Jun-	9-Jan-12	8-Jan-14
174	2061	Kendelama	Enga	112	Longreach Natural Resources Pty	Australia	15-Aug-	8-Oct-12	07-Oct-12
175	2062	Magarima Station	SHP	443	Longreach Natural Resources Pty	Australia	15-Aug-	8-Oct-12	07-Oct-12
176	2063	Tamakale	Enga	695	Longreach Natural Resources Pty	Australia	15-Aug-	8-Oct-12	07-Oct-12
177	2084	Suain Mission	ESP	131	Kawari Limited	PNG	19-Sep-	22-Mar-	21-Mar-14
178	2122	Pomio	ENBP	101	Viva No.72 Ltd	Malaysia	07-Nov-	9-May-12	8-May-14
179	2123	Bayawaga	MP	2	Unichamp Lime (PNG) Ltd	Malaysia	07-Nov-	9-May-12	8-May-12

LICENCES UNDER RENEWAL

	LeaseNo	LeaseName	Prov	S.Blck	A(Km2)	TitleHolder1	GrantDate	ExpiryDate
1	EL 454	Porgera	Enga	58	197.78	Porgera Joint Venture	08-Feb-80	24-Aug-12
2	EL 609	Tabar Island Group	NIP	69	235.7	Nord Australex Nominees (PNG)	06-May-97	05-May-11
115	EL 677	Kuper Range	Morobe	71	242.11	Morobe Exploration Ltd	27-Oct-90	17-Feb-11
3	EL 858	McNicoll Range	Enga	30	102.3	Porgera Joint Venture	17-Feb-88	24-Aug-10
121	EL 1049	Kainantu	EHP	21	71.61	Barrick (Kainantu) Ltd	29-Mar-99	28-Mar-13
4	EL 1077	Simuku	WNB	14	47.82	Macmin (PNG) Ltd.	29-Nov-99	28-Nov-11
117	EL 1093	Mt Kare	Enga	65	221.65	Madison Enterprises Corporation	29-Aug-94	28-Aug-12
5	EL 1115	Crater Mountain	EHP	12	40.92	Macmin (PNG) Ltd.	26-Sep-98	25-Sep-12
6	EL 1170	Mahur Island	NIP	33	112.7	Lihir Gold Ltd	21/06/1996	20/06/1998
116	EL 1193	Mt Missim	Morobe	75	255.75	Morobe Exploration Ltd	27-Feb-99	26-Feb-11
7	EL 1196	Namatanai	NIP	54	184.46	Nautilus Minerals Niugini Ltd	28-Nov-97	27-Nov-11
8	EL 1335	Bundi	Madang	72	245.52	Marengo Mining (PNG) Ltd	20-Nov-03	19-Nov-11
120	EL 1341	Yonki	EHP	73	248.93	Barrick (PNG) Ltd	21-Jun-04	20-Jun-12
9	EL 1352	Kunimaipa	Central	550	1878.8	Tolukuma Gold Mines Ltd.	19-Oct-04	18-Oct-10
10	EL 1353	Ubaigubi	EHP/SP	38	129.58	Celtic Minerals Ltd.	21-Jun-04	20-Jun-12
11	EL 1355	Kosirawa	Oro	117	399.6	Goldminex Ltd	03-Dec-04	02-Dec-08
12	EL 1369	Wamum	Morobe	30	102.23	Terenure Ltd	23/11/2004	22/11/2008
13	EL 1370	Heiweni	Morobe	684	2336.54	Terenure Ltd	10-Sep-04	09-Sep-10
14	EL 1371	Tekadu	Morobe	172	586.52	Terenure Ltd	03-Jul-08	02-Jul-10
15	EL 1374	Namatanai	NIP	348	1188.7	Naitulus Minerals Niugini Ltd	10/09/2004	09/09/2008
16	EL 1383	Bismarck Sea	NIP	188	642.2	Nautilus Minerals Niugini Ltd	10-Jun-05	09-Jun-09
17	EL 1386	Alim Island	Manus	188	642.2	Nautilus Minerals Niugini Ltd	14/09/2005	13-Sep-11
18	EL 1387	Woodlark Basin East	MBP	750	2562	Nautilus Minerals Niugini Ltd	14/09/2005	13/09/2009
19	EL 1388	Woodlark Basin West	MBP	750	2562	Nautilus Minerals Niugini Ltd	14/09/2005	13-Sep-09
20	EL 1389	Woodlark Basin Central	MBP	750	2562	Naitulus Minerals Niugini Ltd	14/09/2005	13/09/2009
21	EL 1394	Bolu Bolu	MBP	46	157.1	Marengo Mining (PNG) Ltd	14/09/2005	13/09/2007
22	EL 1395	Palmaal	ENB	102	348.4	Melanesian Resources Ltd.	29-May-08	28-May-10
23	EL 1396	Margarida	Central	115	392.84	Titan Mines Ltd	20-Dec-05	19-Dec-11
24	EL 1403	Morobe	Morobe	153	522.64	Morobe Exploration Ltd	28/04/2006	27-Apr-10
25	EL 1416	Bundi	Madang	54	184.14	Marengo Mining (PNG) Ltd	06-May-06	04-Jun-12
26	EL 1422	Garove Island	WNB	750	2562	Nautilus Minerals Niugini Ltd	30-Jun-07	29-Jun-09
27	EL 1424	Robinson River	Oro/Milne Bay	121	413.3	Papuan Precious Metals Ltd	01-Jun-07	31-May-09
28	EL 1435	Morobe Prov	Morobe	73	248.93	Terenure Ltd	18-Sep-07	17-Sep-09
29	EL 1436	Amanab	WSP	54	184.46	Taka Investment Ltd.	04-May-07	03-May-11
30	EL 1438	Bolibip	WP	189	645.62	Niuminco (ND) Ltd.	18-Sep-07	17-Sep-11
112	EL 1440	Kubuna	Central	130	443.3	Niuminco (ND) Ltd.	18-Sep-07	17-Sep-11
31	EL 1441	May River	ESP/WSP	378	1288.98	Niuminco (ND) Ltd.	18-Sep-07	17-Sep-11
32	EL 1445	Talelumas	WNB	22	75.02	New Guinea Gold Ltd.	29-May-08	28-May-10
33	EL 1451	Offshore Rabaul	ENB	375	1281	Bismarck Mining Corp (PNG) Ltd	30-Jun-07	29-Jun-11
34	EL 1452	Offshore Namatanai	NIP	187	638.79	Bismarck Mining Corp (PNG) Ltd	30-Jun-07	29-Jun-11
35	EL 1460	Mawan	Madang	69	235.7	Manda Minex Ltd	28-Nov-08	27-Nov-10
36	EL 1462	Kulu	WNB	366	1248.06	Sagittarius Mining Ltd	18-Sep-07	17-Sep-11
37	EL 1469	Cape Maragu	NIP	149	508.98	Nautilus Minerals Niugini Ltd	14-Jul-08	13-Jul-10
38	EL 1470	Dyaul Island	NIP	750	2562	Nautilus Minerals Niugini Ltd	30-Jun-07	29-Jun-09
39	EL 1474	Bismarck Sea	NIP	199	679.7	Nautilus Minerals Niugini Ltd	30-Jun-07	29-Jun-09
40	EL 1475	Bismarck Sea	NIP	22	75.1	Nautilus Minerals Niugini Ltd	30-Jun-07	29-Jun-09
41	EL 1476	Bismarck Sea	NIP	56	191.2	Nautilus Minerals Niugini Ltd	30-Jun-07	29-Jun-09
42	EL 1477	Bismarck Sea	NIP	750	2562	Nautilus Minerals Niugini Ltd	30-Jun-07	29-Jun-09
43	EL 1479	Bismarck Sea	WNB	750	2562	Nautilus Minerals Niugini Ltd	03-Aug-07	02-Aug-09

44	EL 1480	Bismarck Sea	WNB	750	2562	Nautilus Minerals Niugini Ltd	03-Aug-07	02-Aug-09
45	EL 1481	Bismarck Sea	WNB	877	256.7	Nautilus Minerals Niugini Ltd	03-Aug-07	02-Aug-09
46	EL 1483	Bismarck Sea	WNB	375	1281	Nautilus Minerals Niugini 2 Ltd	11-Apr-08	10-Apr-12
47	EL 1484	Bismarck Sea	WNB	375	1281	Nautilus Minerals Niugini 2 Ltd	11-Apr-08	10-Apr-12
48	EL 1485	Bismarck Sea	WNB	375	1278.75	Nautilus Minerals Niugini 2 Ltd	11-Apr-08	10-Apr-12
49	EL 1486	Bismarck Sea	WNB	375	1281	Nautilus Minerals Niugini 2 Ltd	30-Jun-07	29-Jun-09
50	EL 1487	Narega Island, Witu	Manus	375	1285	Nautilus Minerals Niugini 2 Ltd	07-Dec-07	06/12/2009
51	EL 1488	Bismarck Sea	WNB	750	2562	Nautilus Minerals Niugini 2 Ltd	30-Jun-07	29-Jun-09
52	EL 1489	Narage Island, Witu	WNB	375	1281	Nautilus Minerals Niugini 2 Ltd	07-Dec-07	06/12/2009
53	EL 1490	Bismarck Sea	WNB	375	1278.75	Nautilus Minerals Niugini 2 Ltd	11-Apr-08	10-Apr-12
54	EL 1491	Garove Island-Lama	WNB	375	1281	Nautilus Minerals Niugini 3 Ltd	07-Dec-07	06/12/2009
55	EL 1492	Dyaul Island	NIP	375	1281	Nautilus Minerals Niugini 3 Ltd	07-Dec-07	06/12/2009
56	EL 1493	Witu Island Group	WNB	375	1281	Nautilus Minerals Niugini 3 Ltd	07-Dec-07	06/12/2009
57	EL 1495	Namatanai	NIP	375	1281	Nautilus Minerals Niugini 3 Ltd	07-Dec-07	06/12/2009
58	EL 1497	Bismarck Sea	WNB	750	2562	Nautilus Minerals Niugini 3 Ltd	30-Jun-07	29-Jun-09
59	EL 1500	Bismarck Sea	WNB	375	1278.75	Nautilus Minerals Niugini 2 Ltd	11-Apr-08	10-Apr-12
60	EL 1501	Bismarck Sea	WNB	375	1278.75	Nautilus Minerals Niugini 2 Ltd	11-Apr-08	10-Apr-12
61	EL 1502	Bismarck Sea	WNB	375	1278.75	Nautilus Minerals Niugini 2 Ltd	11-Apr-08	10-Apr-12
62	EL 1513	Akonga	WNB	375	1281	Nautilus Minerals Niugini 4 Ltd	07-Dec-07	06/12/2009
63	EL 1519	Solomon Sea	MBP	371	1,267.33	Nautilus Minerals Niugini 5 Ltd	03-Nov-08	02-Nov-10
64	EL 1526	Solomon Sea	MBP	371	1,267.33	Nautilus Minerals Niugini 5 Ltd	03-Nov-08	02-Nov-10
65	EL 1530	Solomon Sea	MBP	371	1,267.33	Nautilus Minerals Niugini 5 Ltd	03-Nov-08	02-Nov-10
66	EL 1531	Solomon Sea	MBP	750	2562	Nautilus Minerals Niugini 5 Ltd	03-Nov-08	02-Nov-10
67	EL 1532	Solomon Sea	MBP	380	1,298	Nautilus Minerals Niugini 5 Ltd	03-Nov-08	02-Nov-10
68	EL 1539	Solomon Sea	MBP	372	1,270.75	Nautilus Minerals Niugini 5 Ltd	03-Nov-08	02-Nov-10
69	EL 1547	Afore	Oro	371	1267.33	Goldminex Ltd	30-Jun-07	29-Jun-11
70	EL 1549	Ningerum	Western	227	775.4	Aus-PNG Research & Resource	18-Feb-08	17-Feb-10
71	EL 1564	Kerav	ENB	375	1281	Nautilus Minerals Niugini Ltd	30-Jun-07	29-Jun-11
72	EL 1566	New Hanover	NIP	403	1376.6	Papuan Precious Metals Ltd	29-May-08	28-May-10
73	EL 1571	Dyaul Island	NIP	188	642	Nautilus Minerals Niugini Ltd	14-Jul-08	13-Jul-10
74	EL 1576	Sagarai	Milne Bay	349	1192.18	Goldminex (PNG) Ltd	03-Nov-08	02-Nov-12
75	EL 1590	Wampit	Morobe	83	283.52	Morobe Exploration Ltd	03-Nov-08	02-Nov-10
76	EL 1595	Bulago River	SHP	85	289.85	Frontier Gold PNG Ltd	03-Jul-08	02-Jul-12
77	EL 1606	Afore	Oro	157	536.31	Goldminex Resources Ltd	03-Nov-08	02-Nov-11
78	EL 1607	Afore/Safia	Oro	75	255.75	Goldminex Resources Ltd	03-Nov-08	02-Nov-12
79	EL 1608	Watut	Morobe	167	570.47	Barrick (PNG) Ltd	03-Jul-08	02-Jul-10
80	EL 1609	Mt Ruwaim	Morobe	29	98.89	Barrick (PNG) Ltd	03-Jul-08	02-Jul-12
122	EL 1610	MT Victor	EHP	56	190.96	Barrick (PNG) Ltd	03-Jul-08	02-Jul-12
81	EL 1611	Angiki	WHP	151	515.81	Regional Resources (PNG) Ltd	28-Nov-08	27-Nov-10
114	EL 1614	Garaina	Morobe	176	600.16	Pacific Niugini Minerals (PNG)	03-Jul-08	02-Jul-12
82	EL 1617	Adzera	Morobe	25	85.25	Pristine Co. No. 107 Ltd	28-Nov-08	27-Nov-10
83	EL 1618	Abau	Central	33	112.72	Papuan Precious Metals Ltd	28-Nov-08	27-Nov-10
84	EL 1623	Margarida	Central	44	150.3	Titan Mines Ltd	03-Nov-08	02-Nov-10
85	EL 1624	Bewani	Sandaun	339	1158.02	Trinity Mineral Exploraion Ltd	03-Jul-09	02-Jul-10
86	EL 1625	Sirinumu Dam	Central	144	491.04	Titan Metals LTD	20-Oct-09	19-Oct-11
87	EL 1628	Abau	Central	74	252.34	Titan Mines Ltd	28-Nov-08	27-Nov-10
88	EL 1629	Garaina	Morobe	17	58.07	Morobe Consolidated Goldfields	03-Nov-08	02-Nov-12
119	EL 1633	Yomi	Madang	35	119.35	Marengo Mining (PNG) Ltd	03-Nov-08	02-Nov-12
89	EL 1637	Domara	Central	65	221.65	Titan Mines Ltd	18-Dec-08	17-Dec-10
90	EL 1640	Central New Britain	WNB	146	497.86	Titan Mines Ltd	21-Jun-10	20-Jun-12
91	EL 1642	Gasmata	WNB	432	1473.12	Titan Mines Ltd	21-Jun-10	20-Jun-12
113	EL 1647	Bismarck Sea	Manus	171	583.11	Nautilus Minerals Niugini Ltd	03-Nov-08	02-Nov-12
92	EL 1664	Auwi	SHP	132	450.91	Aldridge Minerals Inc	13-Feb-09	12-Feb-11

93	EL 1666	Hamuni Village	MP	37	126.39	Tenrenure Ltd	07-Jul-09	06-Jul-11
94	EL 1667	Yenewe Village	MP	37	126.39	Terenure Ltd	07-Jul-09	06-Jul-11
95	EL 1668	Indiwi River	Morobe	19	64.9	Terenure Ltd	07-Jul-09	06-Jul-11
96	EL 1691	Bismarck Sea	Madang	750	2562	Nautilus Minerals Niugini 2 Ltd	17-Aug-09	16-Aug-11
97	EL 1692	Bismarck Sea	Madang	747	2551.75	Nautilus Minerals Niugini 2 Ltd	17-Aug-09	16-Aug-11
98	EL 1693	Bismarck Sea	Madang	750	2562	Nautilus Minerals Niugini 2 Ltd	17-Aug-09	16-Aug-11
99	EL 1694	Bismarck Sea	Madang/	750	2562	Nautilus Minerals Niugini 2 Ltd	17-Aug-09	16-Aug-11
100	EL 1695	Bismarck Sea	Madang	750	2562	Nautilus Minerals Niugini 2 Ltd	17-Aug-09	16-Aug-11
101	EL 1696	Mt. Yule	Central	45	153.45	Eda Minerals Ltd	19-Feb-10	18-Feb-12
102	EL 1704	Tsiletsile 1	Morobe	43	501.81	Barrick (PNG) Ltd	25-Nov-09	24-Nov-11
103	EL 1705	Tsiletsile 2	Morobe	9	30.69	Barrick (PNG) Ltd	25-Nov-09	24-Nov-11
104	EL 1710	Mt. Walker	Gulf/	75	256.2	Terenure Ltd	17-Aug-09	16-Aug-11
105	EL 1727	Bismarck Rnge	Enga	89	303.49	Quintessential Resources Ltd	19-Feb-10	18-Feb-12
106	EL 1728	Henganofi	EHP	212	722.92	KSOS Ltd	19-Feb-10	18-Feb-12
107	EL 1732	Tubi	Oro/	50	170.5	Eda Minerals Ltd	19-Feb-10	18-Feb-12
108	EL 1743	Magleri	Frieda	584	1991.44	Xstrata Frieda River Ltd	23-Jun-10	22-Jun-12
109	EL 1744	Magleri	Frieda	3	10.23	Xstrata Frieda River Ltd	21-Jun-10	20-Jun-12
110	EL 1745	Magleri	Frieda	6	20.46	Xstrata Frieda River Ltd	22-Jun-10	21-Jun-12
111	EL 1746	Magleri	Frieda	6	20.46	Xstrata Frieda River Ltd	23-Jun-10	22-Jun-12

LICENCE UNDER APPLICATION - NOVEMBER 2012							
	LeaseNo Lease Name	Prov.	Sub Blocks	A (Km2)	TitleHolder1	Country	Date Lodged
1	1292 Laloki	CP	14	47.824	Elands Laloki Ltd	Australia	29-Oct-99
2	1426 Lake Kutubu	SHP	634	2, 165.744	Mainland Minerals Ltd	PNG/Canada	16-May-06
3	1456 Kubor Range	WHP	106	362.096	Headwater Minerals Limited	PNG/Canada	01-Sep-06
4	1503 Bismarck Sea	WNB	750	2, 562	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	16-Nov-06
5	1504 Bismarck Sea	WNB	750	2, 562	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	16-Nov-06
6	1505 Bismarck Sea	WNB	750	2, 562	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	16-Nov-06
7	1506 Bismarck Sea	WNB	750	2,562	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	16-Nov-06
8	1507 Bismarck Sea	WNB	750	2, 562	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	16-Nov-06
9	1508 Bismarck Sea	WNB	750	2, 562	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	16-Nov-06
10	1544 Laloki	CP	31	105.896	Mt Zion Mineral Exploration Ltd	Singapore/PNG	08-Dec-06
11	1562 Malala	Madang	750	2562	Nautilus Minerals Niugini Ltd	Aust/Canada	6-Mar-07
12	1570 Manam	Madang	360	1, 229.76	Nautilus Minerals Niugini Ltd	Aust/Canada	26-Apr-07
13	1577 Kokoda	Oro	384	1, 311	Goldminex (PNG) Ltd	Australia	11-May-07
14	1581 Mt Musgrove	Oro/CP	156	532.896	Epimin (PNG) Ltd	Australia	04-Jun-07
15	1599 Sideia	MBP	100	341.6	Rockwell Exploration SA	Canada/PNG	14-Aug-07
16	1632 Vanapa	Central	227	775.43	Rockwell Exploration SA	Canada/PNG	13-Dec-07
17	1638 Kavieng	NIP	339	1, 158.02	Titan Mines Ltd	Australia	04-Jan-08
18	1639 Tanga Island	NIP	119	406.5	Titan Mines Ltd	Australia	04-Jan-08
19	1643 Amazon Bay	CP	245	836.92	Titan Mines Ltd	Australia	16-Jan-08
20	1645 Palabong	NIP	431	1, 472.29	Titan Mines Ltd	Australia	28-Jan-08
21	1650 Kilili	NIP	72	245.95	Rift Resources (PNG) Ltd	Australia	04-Mar-08
22	1663 Manus	Lorengau	276	942.8	Fairway No. 23 Ltd	Australia	23-May-08
23	1669 Auwi	SHP	126	430.41	Barrick(PNG Exploration) Ltd	Canada	16-Jun-08
24	1671 Williamuez Peninsula	WNB	258	881.32	Kuth Energy (PNG) Ltd	Australia	06-Aug-08
25	1673 Ferguson	MBP	56	191.29	Kuth Energy (PNG) Ltd	Australia	06-Aug-08
26	1682 Imonda	WSP	175	597.8	Trinity Mineral Exploration Ltd	Aust/PNG	5-Sep-09
27	1688 Bismarck Sea	NIP	117	399.67	Nautilus Minerals Niugini Ltd	Aust/Canada	10-Oct-08
28	1689 Bismarck Sea	NIP	40	136.64	Nautilus Minerals Niugini Ltd	Aust/Canada	10-Oct-08
29	1698 New Hanover	NIP	190	649.04	Bonanza Aysel Mining (PNG) Ltd	Malaysia	02-Dec-08
30	1731 Gasmata	WNB	521	1, 779.73	Aries Mining Ltd	British	26-May-09
31	1733 Yoda	Oro	502	1, 714.83	KSOS Ltd	Korea	16-Jun-09
32	1735 Central Bismarck 2	NIP	188	642.2	Nautilus Minerals Niugini Ltd	Aust/Canada	09-Jul-09
33	1736 East Manus Basin 5	NIP	12	40.99	Nautilus Minerals Niugini Ltd	Aust/Canada	22-Jul-09
34	1737 East Manus Basin 3	NIP	2	6.832	Nautilus Minerals Niugini Ltd	Aust/Canada	22-Jul-09
35	1738 East Manus Basin 4	NIP	3	10.248	Nautilus Minerals Niugini Ltd	Aust/Canada	22-Jul-09
36	1739 Lassul 2	NIP	100	341.6	Nautilus Minerals Niugini Ltd	Aust/Canada	30-Jul-09
37	1740 Willaumez Ridge 22	NIP	100	341.6	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	30-Jul-09
38	1742 Kerav 2	ENB	270	922.32	Nautilus Minerals Niugini Ltd	Aust/Canada	30-Jul-09
39	1748 Mumeng	Morobe	2	6.832	Barrick (PNG) Ltd	Canada	20-Aug-09
40	1753 Kokoda	Oro	60	204.96	Red Rock Australasia Pty Ltd	Australia	04-Sep-09
41	1758 Lorengau	Manus	187	629	Nautilus Minerals 2 Limited	Aust/Canada	14-Oct-09
42	1759 Solomon Sea	Milne Bay	750	2522	Nautilus Minerals 5 Limited	Aust/Canada	14-Oct-09
43	1760 Solomon Sea	Milne Bay	187	629	Nautilus Minerals 5 Limited	Aust/Canada	14-Oct-09
44	1764 Morobe	MP	77	261.8	Kair Engineering Ltd	PNG	12-Nov-09
45	1769 Woodlark 25	MBP	750	2557	Nautilus Minerals Niugini 5 Ltd	Aust/Canada	04-Jan-10
46	1782 Rabaul	ENB	223	761.76	Copper Quest (PNG) Ltd	Australia	22-Feb-10
47	1787 Mt Schrader	WNB	187	605	Copper Quest (PNG) Ltd		02-Mar-10
48	1791 Natong	NIP	37	130	Van Gold (PNG) Limited	Canada	09-Mar-10
49	1799 Numum	NIP	9	30.74	Van Gold (PNG) Limited	Canada	23-Mar-10
50	1802 Kimbe	WNB	27	92.23	Aries Mining Ltd	Monaco	26-Mar-10

51	1803 Meteken	WNBP	40	136.64	Aries Mining Ltd	Monaco	26-Mar-10
52	1811 Baiung	Morobe	67	228.876	Morobe Exploration Limited	Aust/S-Africa	12-Apr-10
54	1812 Patep	Morobe	24	81.98	Morobe Exploration Limited	Aust/S-Africa	12-Apr-10
55	1813 Fulleborn	WNBP	216	737.86	Copper Quest (PNG) Ltd	Australia	13-Apr-10
56	1817 Cecelia River	Mendi, SHP	68	232.1	Barrick (PNG) Ltd	Canada	21-Apr-10
57	1818 Mussau Island	NIP	306	1, 045.3	Titan Metals LTD	Australia	22-Apr-10
58	1819 Koiari Hills	CP	119	406.5	NVL (PNG) Ltd	US	23-Apr-10
59	1826 Mt Victoria	CP	538	1837.8	Yuwiya Ltd	PNG	10-May-10
60	1829 Gavore	WNB	750	2557	Nautilus Minerals Niugini 4 Ltd	Aust/Canada	13-May-10
61	1830 Gavore	WNB	750	2557	Nautilus Minerals Niugini Ltd	Aust/Canada	13-May-10
62	1839 Lou Island	Manus	528	1,803.60	Nautilus Minerals Niugini 3 Ltd	Aust/Canada	13-May-10
63	1841 Garove Island	Kimbe	750	2557	Nautilus Minerals Niugini 3 Ltd	Aust/Canada	13-May-10
64	1843 Lou Island	Manus	750	2557	Nautilus Minerals Niugini 3 Ltd	Aust/Canada	13-May-10
65	1844 Garove Island	Kimbe	750	2557	Nautilus Minerals Niugini 3 Ltd	Aust/Canada	13-May-10
66	1846 Lou Island	Corengau	175	597.8	Nautilus Minerals Niugini 3 Ltd	Aust/Canada	13-May-10
67	1853 Duduela	Madang	6	20.4	Marengo Mining (PNG) Ltd	Australia	18-Jun-10
68	1854 Lila	Madang	7	23.9	Marengo Mining (PNG) Ltd	Australia	18-Jun-10
69	1856 Lavongai	NIP	121	413.3	Papuan Precious Metals Ltd	Australia	29-Jun-10
70	1859 Pabarabuk	WHP	288	983.81	Ebbylina No.4 Limited	PNG	06-Aug-10
71	1860 Garaina	MP	226	770.66	Ebbylina No.4 Limited	PNG	06-Aug-10
72	1861 Tagula, Alotau	MBP	285	973.56	Ebbylina No.4 Limited	PNG	06-Aug-10
73	1863 Niosikwi	WP	150	512.7	Barrick (PNG Exploration) Ltd	Canada	09-Aug-10
74	1877 Lihir Island	NIP	714	2439	Bismarck Mining Corporation (PNG) Ltd		17-Aug-10
75	1879 Central Bismarck 3	NIP	75	256	Nautilus Mnerals Niugini 2 Limited	Aust/Canada	25-Aug-10
76	1881 Maprik1	WSP	26	88.81	Parmogu Mining Limited	Australia	01-Sep-10
77	1882 Maprik2	WSP	30	102.48	Parmogu Mining Limited	Australia	01-Sep-10
78	1883 Tari, Paiela	SHP	63	221.65	Positive Development Limited	PNG	07-Sep-10
79	1884 Tari, Paiela	SHP	47	159.08	Positive Development Limited	PNG	07-Sep-10
80	1888 April River	EWSP	750	2562	Ebbylina No.4 Limited	PNG	15-Sep-10
81	1889 Tekin	W/SHP	656	2240.89	Ebbylina No.4 Limited	PNG	15-Sep-10
82	1897 Bikaru	ESP	96	328.5	Barrick (PNG Exploration) Ltd	Canada	29-Sep-10
83	1898 Kainantu	EHP	37	126.3	Barrick (PNG Exploration) Ltd	Canada	29-Sep-10
84	1899 Kainantu	EHP	24	81.92	Barrick (PNG Exploration) Ltd	Canada	29-Sep-10
85	1901 Kandep	Enga	341	1164.86	Ebbylina No.4 Limited	PNG	07-Oct-10
86	1902 Kabwum	Morobe	748	2555.17	Ebbylina No.4 Limited	PNG	07-Oct-10
87	1903 Saidor	MP/Morobe	725	2476.6	Ebbylina No.4 Limited	PNG	07-Oct-10
88	1904 Mamusi	Madang	362	1236.6	Regional Resources (PNG) Ltd	PNG	11-Oct-10
89	1905 East Manus Basin 6	NIP	26	89	Nautilus Mnerals Niugini 2 Limited	Aust/Canada	11-Oct-10
90	1906 East Manus Basin 7	NIP	26	89	Nautilus Mnerals Niugini 2 Limited	Aust/Canada	11-Oct-10
91	1907 East Manus Basin 8	NIP	5	17	Nautilus Mnerals Niugini 2 Limited	Aust/Canada	11-Oct-10
92	1908 East Manus Basin 9	NIP	9	31	Nautilus Mnerals Niugini 2 Limited	Aust/Canada	11-Oct-10
93	1909 East Manus Basin 10	NIP	7	24	Nautilus Mnerals Niugini 2 Limited	Aust/Canada	11-Oct-10
94	1910 East Manus Basin 11	NIP	14	48	Nautilus Mnerals Niugini 2 Limited	Aust/Canada	11-Oct-10
95	1911 Hukim	WP	610	2083.76	Pilbara Laboratories (Niugini) Ltd	PNG	11-Oct-10
98	1912 Tabubil	WP	750	2558.5	Waterford limited	Australia	18-Oct-10
99	1913 Wau	Morobe	287	980.4	Ebbylina No.4 Limited	PNG	22-Oct-10
100	1914 Gwem Station	Morobe	60	204.96	Vision Mines Limited	PNG	29-Oct-10
101	1915 Anamanda	Enga/ESP	592	202.22	New Global Mining (PNG) Ltd	Australia	8-Nov-10

102	1917 Heiweni	Morobe	29	99.06	NVL PNG Limited	US	19-Nov-10
103	1918 Anandea	Morobe	47	160.55	NVL PNG Ltd	US	19-Nov-10
104	1919 Green River	WSP	134	457.74	Mori Investment Limited	PNG	22-Nov-10
105	1920 Salumei	ESP	211	720.77	Barrick (PNG Exploration) Limited	Canada	18-Nov-10
106	1921 Mahur Island	NIP	750	2,562	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	18-Nov-10
107	1922 Boang Island	NIP	750	2,562	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	18-Nov-10
108	1923 Ambitle Island	NIP	750	2,562	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	18-Nov-10
109	1924 Tabar Island	NIP	750	2562	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	18-Nov-10
110	1925 Nissan Island	NIP	750	2,562	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	18-Nov-10
111	1926 Simberi Island	NIP	750	2,562	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	18-Nov-10
112	1928 Paiela	Enga	65	222.04	Viva No. 39 Ltd		14-Dec-10
113	1929 Kare South	Enga	46	157.13	Viva No 39 Ltd		14-Dec-10
114	1930 Vanimo	WSP	716	2,445.86	Pacific Star Holdings (PNG) Ltd	Philippines	17-Dec-10
115	1932 Wabia	ESP/WSP	231	789.09	OMO Holdings (PNG) Ltd	Philippines	17-Dec-10
116	1935 Dumpu	Morobe/EHP	234	799.34	Rio Tinto Exploration (PNG) Ltd	Australia	29-Dec-10
117	1936 Dinangat	Morobe	250	854	Pristine Pacific Ltd		29-Dec-10
118	1937 Black Hill	WHP	25	85.4	Ebbylina No. 4 Ltd	PNG	30-Dec-10
119	1938 Mt Mrembi	WHP	33	112.72	Ebylina No. 4 Ltd	PNG	30-Dec-10
120	1939 Mt Jaka	WHP	19	64.9	Ebbylina No.4 Ltd	PNG	30-Dec-10
121	1940 Kotna	WHP	25	85.4	Pacific Niugini Minerals (PNG) Ltd	PNG	3-Jan-11
122	1941 Kemben	Morobe	75	256.2	Sarawaget Minerals Ltd	PNG	3-Jan-11
123	1942 Mt. Kuta	WHP	39	133.22	Gog River Ltd	PNG	24-Jan-11
124	1944 Jiwaka	WHP/Madang	234	799.34	Western Niugini Holdings Ltd	Philippines	08-Feb-11
125	1947 Wabuso	WSP	718	2,452.68	BHP Billiton World Exploration Inc	Australia	08-Feb-11
126	1954 Kuabini	SHP	81	2,452.68	Barrick (PNG Exploration) Limited	Canada	04-Mar-11
127	1955 Feramin	WP	109	2,452.68	Barrick (PNG Exploration) Limited	Canada	04-Mar-11
128	1966 Wabag1	Enga	70	2,452.68	Viva No.20 Ltd	PNG	04-Apr-11
129	1967 Wabag2	Enag	96	2,452.68	Viva N0.20 Ltd	PNG	04-Apr-11
130	1968 Wabag3	Enga	86	2,452.68	Viva No.20 Ltd	PNG	04-Apr-11
131	1969 Wabag4	Enga	81	2,452.68	Viva No.20 Ltd	PNG	04-Apr-11
132	1972 Gameta	MBP	11	2,452.68	Anomaly Limited	Australia	18-Apr-11
133	1973 Gameta	MBP	11	2,452.68	Glomin Resources Limited	Korea	18-Apr-11
134	1974 North Fergusson Island	MBP	27	2,452.68	Fairway Resources Limited	Australia	18-Apr-11
135	1975 Gameta	MP	11	2,452.68	Quintessential Resources Ltd	Australia	17-May-11
136	1976 Kauwa	Manus	122	2,452.68	Newcrest (PNG) PNG Limited	Australia	21-Apr-11
137	1977 Bogia Station	Madang	118	2,452.68	Croom Limited	Australia	29-Apr-11
138	1979 Obeia	Oro	61	2,452.68	Niugini Nickel Limited	Australia	29-Apr-11
139	1980 Embessa	Oro	84	2,452.68	Niugini Nickel Limited	Australia	29-Apr-11
140	1983 Wandumi	MP	29	2,452.68	Pacific Niugini Minerals (PNG) Ltd	PNG	09-May-11
141	1984 Wengeto	MP	318	2,452.68	Pacific Niugini Minerals (PNG) Ltd	PNG	09-May-11
142	1985 Lae City	MP	103	2,452.68	Morobe Exploration Limited	Aust/S-Africa	09-May-11
143	1986 Wau Town	MP	28	2,452.68	Morobe Exploration Limited	Aust/S-Africa	09-May-11
144	1987 Samberigi	SHP	120	2,452.68	Clara Limited	PNG/Australia	11-May-11
145	1988 Jinjo, Rossel Island	MBP	152	2,452.68	Viva No.39 Limited	PNG	16-May-11
146	1994 Salamaua	MP	159	2,452.68	Clara Limited	PNG/Australia	27-May-11
147	1995 Fife Bay	MBP	142	2,452.68	Clara Limited	PNG/Australia	27-May-11
148	2000 Maprik	ESP	326	2,452.68	Parchee Gold Limited	PNG	01-Jun-11
149	2001 Munbil	WP	27	2,452.68	Highlands Pacific Resources Ltd	Aust/PNG	06-Jun-11
150	2003 Morobe Coast	MP	360	2,452.68	Viva No.39 Limited	PNG	08-Jun-11
151	2005 Wabag	Enga	698	2,452.68	Prestine No.18 Limited	Australia	09-Jun-11

152	2006	Wabag	Enga	622	2,452.68	Prestine No.18 Limited	Australia	09-Jun-11
153	2007	Wabag	Enga	280	2,452.68	Prestine No.18 Limited	Australia	09-Jun-11
154	2008	Wabag	Enga	580	2,452.68	Prestine No.18 Limited	Australia	09-Jun-11
155	2009	Anamanda	Enga	236	2,452.68	Prestine No.18 Limited	Australia	09-Jun-11
156	2010	Wabag	Enga	728	2,452.68	Prestine No.18 Limited	Australia	09-Jun-11
157	2011	Mt Victoria	CP	130	2,452.68	Eda Minerals Ltd	PNG	10-Jun-11
158	2012	Garasa	MP	136	2,452.68	Pacific Niugini Minerals (PNG)	PNG	15-Jun-11
159	2014	Makmak	ENBP	82	2,452.68	Copper Quest (PNG) Ltd	Canada	17-Jun-11
160	2016	Kabwum	MP	256	2,452.68	Sarawaget Minerals Ltd	PNG	23-Jun-11
161	2017	Kiunga	WP	724	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
162	2018	Kikori River	Gulf	719	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
163	2019	Moro	SHP	732	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
164	2020	Sopese	SHP	737	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
165	2021	Kalabai	SHP	748	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
166	2022	Lake Murray	WP	712	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
167	2023	Lake Murray	WP	738	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
168	2024	Lake Murray	WP	738	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
169	2025	Obo	WP	738	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
170	2026	Lake Murray	WP	723	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
171	2027	Obo	WP	703	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
172	2028	Erambo	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
173	2029	Mereave	WP	733	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
174	2030	Kiriwa	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
175	2031	Nugis	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
176	2032	Ali	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
177	2033	Bimadibun	WP	725	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
178	2034	Kala, Balimo	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
179	2035	Sipoi, Balimo	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
180	2036	Diwame, Balimo	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
181	2037	Balimo	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
182	2038	Baiwali, Balimo	WP	725	2,452.68	Pacific Mining Partners Ltd	Australia	24-Jun-11
183	2039	Moro	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	29-Jun-11
184	2040	Mt Hagen	WHP	146	2,452.68	Pacific Mining Partners Ltd	Australia	30-Jun-11
185	2041	Central Bismarck 4	NIP	281	2,452.68	Nautilus Minerals Niugini 2 Ltd	Aust/	11-Jul-11
186	2042	Cape Gloucester	WNBP	348	2,452.68	PNG Expeditions Ltd	Australia	12-Jul-11
187	2043	Hoskins	WNBP	189	2,452.68	PNG Expeditions Ltd	Australia	12-Jul-11
188	2044	Ewasse	WNBP	358	2,452.68	PNG Expeditions Ltd	Australia	12-Jul-11
189	2045	Aria River	WNBP	750	2,452.68	Quintessential Resources Ltd	Australia	18-Jul-11
190	2046	Open Bay	ENBP	750	2,452.68	Quintessential Resources Ltd	Australia	18-Jul-11
191	2047	Whiteman Range	WNBP	750	2,452.68	Frontier Copper PNG Ltd	Australia	21-Jul-11
192	2048	Leim	WNBP	36	2,452.68	Aries Mining Ltd	Monaco	22-Jul-11
193	2049	Paka	ENBP	48	2,452.68	Aries Mining Ltd	Monaco	22-Jul-11
194	2050	Mapuna	ENBP	41	2,452.68	Aries Mining Ltd	Monaco	22-Jul-11
195	2051	Mt Nambom	WNBP	67	2,452.68	Aries Mining Ltd	Monaco	22-Jul-11
196	2052	Lufa	EHP	182	2,452.68	Falcon Niugini Mining Ltd	Philippines	25-Jul-11
197	2053	Buliwar Village	Madang	70	2,452.68	Croom Limited	PNG	26-Jul-11
198	2054	Wide Bay	ENBP	424	2,452.68	Raffcu Resources Ltd	Malaysia	29-Jul-11
199	2055	Willamez Ridge 32	NIP	375	2,452.68	Nautilus Minerals Niugini 3 Ltd	Aust/	01-Aug-11
200	2056	Lababia	MP	33	2,452.68	GeoVic Mining Corp	US	4-Aug-11
201	2057	Gasmata	WNBP	84	2,452.68	Frontier Copper PNG Ltd	Australia	5-Aug-11
202	2058	Nakanai Mountain	ENBP	803	2,452.68	Frontier Copper PNG Ltd	Australia	5-Aug-11

203	2059	Tsewi Yakepa	MP	107	2,452.68	NVL Ltd	US	5-Aug-11
204	2064	Morehead	WP	746	2,452.68	Pacific Mining Partners Ltd	Australia	18-Aug-11
205	2065	Kabenov 1	Madang	748	2,452.68	Pacific Mining Partners Ltd	Australia	18-Aug-11
206	2066	Kabenov 2	Madang	750	2,452.68	Pacific Mining Partners Ltd	Australia	18-Aug-11
207	2067	Kabenov 3	Madang	701	2,452.68	Pacific Mining Partners Ltd	Australia	18-Aug-11
208	2068	Kabenov 4	Madang	556	2,452.68	Pacific Mining Partners Ltd	Australia	18-Aug-11
209	2069	Kabenov 5	Madang	311	2,452.68	Pacific Mining Partners Ltd	Australia	18-Aug-11
210	2070	Malalaua	Gulf	359	2,452.68	Katana Iron Limited	Australia	30-Aug-11
211	2072	Bisorio	ESP	155	2,452.68	Mt Zion Mineral Exploration Ltd	Singapore/PNG	22-Sep-11
212	2073	Gembog Station	Chimbu	82	2,452.68	Mt Zion Mineral Exploration Ltd	Singapore/PNG	22-Sep-11
213	2074	Perinda Hamlet	Madang	108	2,452.68	Mt Zion Mineral Exploration Ltd	Singapore/PNG	22-Sep-11
214	2075	Tulabi	WP	748	2,452.68	Waterford limited	Australia	14-Sep-11
216	2076	Desina	WP	639	2,452.68	Waterford limited	Australia	14-Sep-11
217	2077	Pausa	Enga	750	2,452.68	Longreach Natural Resources Pty Ltd	Australia	06-Sep-11
219	2078	Yengis Station	Enga	750	2,452.68	Longreach Natural Resources Pty Ltd		21-Sep-11
220	2079	Laiagam Station	Enga	750	2,452.68	Longreach Natural Resources Pty Ltd	Australia	21-Sep-11
221	2080	Diobi	WP	710	2,452.68	Waterford limited	Australia	07-Sep-11
222	2081	Kaiangabip	WP	222	2,452.68	Westland Limited	Australia	14-Sep-11
223	2082	Gehala	WP	309	2,452.68	Westland Limited	Australia	14-Sep-11
224	2083	Gahom Bikaru	ESP	40	2,452.68	PNG Expeditions Ltd	Australia	22-Sep-11
360	2085	Prince Alexander Faults	ESP	50	2,452.68	Kawari Limited	PNG	19-Sep-11
225	2086	Titip	Enga	530	2,452.68	Tundaka Resources Ltd	PNG	14-Oct-11
226	2087	Hotmin Idam	EWSP	188	2,452.68	Niuminco (ND) Limited	Australia	18-Sep-11
227	2088	Ama Idam	EWSP	157	2,452.68	Niuminco (ND) Limited	Australia	18-Sep-11
228	2089	Fiak	ESP	2	2,452.68	Niuminco (ND) Limited	Australia	18-Sep-11
229	2090	Fagobip	WP	94	2,452.68	Niuminco (ND) Limited	Australia	18-Sep-11
230	2091	Aperak	Madang	232	2,452.68	Mayur Exploration (PNG) Ltd	Australia	13-Sep-11
231	2092	Porgera	Enga	750	2,452.68	Mayur Exploration (PNG) Ltd	Australia	13-Sep-11
232	2093	Witu	WNBP	126	2,452.68	Mayur Exploration (PNG) Ltd	Australia	13-Sep-11
233	2094	Lenkau	Manus	153	2,452.68	Mayur Exploration (PNG) Ltd	Australia	13-Sep-11
234	2095	Sideia	MBP	177	2,452.68	Mayur Exploration (PNG) Ltd		13-Sep-11
235	2096	Wanambif	NIP	112	2,452.68	Mayur Exploration (PNG) Ltd	Australia	13-Sep-11
236	2098	Rumginae	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	27-Sep-11
237	2100	Falls Gorge	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	27-Sep-11
238	2101	Mogulu	WP	750	2,452.68	Pacific Mining Partners Ltd	Australia	27-Sep-11
239	2103	Debapare	WP	746	2,452.68	Pacific Mining Partners Ltd	Australia	27-Sep-11
359	2104	Leron	MP	192	2,452.68	Pacific Mining Partners Ltd	Australia	27-Sep-11
240	2105	Umoa	WNBP	95	2,452.68	Titan Metals LTD	Australia	14-Oct-11
241	2106	West Bismarck 12	Madang	500	2,452.68	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	13-Oct-11
242	2107	Mole Island	Manus	750	2,452.68	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	13-Oct-11
243	2108	West Bismarck 11	Manus/Madang	300	2,452.68	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	13-Oct-11
244	2109	Unea Island	WNBP	500	2,452.68	Nautilus Minerals Niugini 2 Ltd		13-Oct-11
245	2110	Woodlark 26	MBP	750	2,452.68	Nautilus Minerals Niugini 1 Ltd	Aust/Canada	14-Oct-11
246	2111	Woodlark 27	MBP	750	2,452.68	Nautilus Minerals Niugini 1 Ltd	Aust/Canada	14-Oct-11
247	2112	Mt Bosavi	SHP	127	2,452.68	Westland Limited	Australia	06-Oct-11
248	2113	Karkar Island	Madang	137	2,452.68	RG Pacific Ltd	Iceland	24-Oct-11
249	2114	Guiebi	Madang	7	2,452.68	Marengo Mining (PNG) Ltd	Australia	31-November-
361	2115	Marum	Madang	12	2,452.68	Marengo Mining (PNG) Ltd	Australia	31-November-
250	2116	Wipim	WP	750	2,452.68	Bulawe Minerals (PNG) Limited	PNG	03-Nov-11
251	2117	Pahoturi	WP	707	2,452.68	Bulawe Minerals (PNG) Limited	PNG	03-Nov-11
252	2118	Mari	WP	750	2,452.68	Bulawe Minerals (PNG) Limited	PNG	03-Nov-11
253	2119	Bensbach	WP	713	2,452.68	Bulawe Minerals (PNG) Limited	PNG	03-Nov-11

254	2120 Mt Chapman	MP	76	2,452.68	AGR Explorations (PNG) Ltd	PNG	07-Nov-11
255	2121 Yogi	WP	30	2,452.68	AGR Explorations (PNG) Ltd	PNG	07-Nov-11
256	2124 Rabaul	ENBP	30	2,452.68			
257	2125 Wipim	WP	740	2,452.68	Bulawe Minerals (PNG) Limited	PNG	08-Nov-11
258	2126 Sibilanga	WSP	228	2,452.68	Kawari Limited	Hong Kong/PNG	10-Nov-11
259	2127 Seme	CP	599	2,452.68	Kawari Limited	Hong Kong/PNG	11-Nov-11
261	2128 Turubu	ESP	720	2,452.68	Kilclare Ltd	PNG	05-Dec-11
262	2129 West coast Wewak	ESP	113	2,452.68	Kilclare Ltd	PNG	05-Dec-11
263	2130 Amanab	WSP	741	2,452.68	Kilclare Ltd	PNG	05-Dec-11
264	2131 Muller Range	SHP	143	2,452.68	Highlands Pacific Resources Ltd	Australia	05-Dec-11
265	2132 Yambi	ESP	416	2,452.68	Pacific Mining Partners Ltd	Australia	05-Dec-11
266	2133 Nuku	WSP	734	2,452.68	Pacific Mining Partners Ltd	Australia	05-Dec-11
267	2134 Kwomtari	WSP	707	2,452.68	Pacific Mining Partners Ltd	Australia	05-Dec-11
268	2135 Sowom	ESP	82	2,452.68	Kawari Limited	PNG	05-Dec-11
269	2136 Bisorio	ESP	138	2,452.68	Argonaut Resources Ltd	Australia	06-Dec-11
270	2137 Malaumanda	ESP	66	2,452.68	Argonaut Resources Ltd	Australia	06-Dec-11
271	2138 Tambul West	WHP	367	2,452.68	Argonaut Resources Ltd	Australia	06-Dec-11
272	2139 Tambul East	WHP	258	2,452.68	Argonaut Resources Ltd	Australia	06-Dec-11
273	2140 Tinahae	SHP/WP	528	2,452.68	Barrick (PNG Exploration) Limited	Canada	06-Dec-11
274	2141 Aiwa	Madang	157	2,452.68	Corpex Limited	Australia	07-Dec-11
275	2142 Numares	ESP	384	2,452.68	Montana Gold (PNG) Ltd	Canada	07-Dec-11
276	2143 Tring	ESP	307	2,452.68	Montana Gold (PNG) Ltd	Canada	07-Dec-11
277	2144 Ismin	WNBP	33	2,452.68	Aries Mining Ltd	Monaco	15-Dec-11
278	2145 Posakai	WNBP	74	2,452.68	Aries Mining Ltd	Monaco	15-Dec-11
279	2146 Aparas	WNBP	83	2,452.68	Aries Mining Ltd	Monaco	15-Dec-11
280	2147 Tekadu West	MP	24	2,452.68	Red Rock Australasia Pty Ltd	England	16-Dec-11
281	2148 Tekadu West	MP	3	2,452.68	Red Rock Australasia Pty Ltd	England	16-Dec-11
282	2149 Amazon Bay	CP	160	2,452.68	Titan Mines Ltd	Australia	20-Dec-11
283	2150 Gulf South	Gulf	725	2,452.68	Mayur Exploration (PNG) Ltd	Australia	20-Dec-11
284	2151 Gulf Central	Gulf	750	2,452.68	Mayur Exploration (PNG) Ltd	Australia	20-Dec-11
285	2152 Gulf North	Gulf/EHP	750	2,452.68	Mayur Exploration (PNG) Ltd	Australia	22-Dec-11
286	2153 Kesa Creek	EHP	20	2,452.68	Heritage Manda Gold Ltd	PNG	05-Jan-12
287	2154 Chinapelli	WSP	150	2,452.68	Kawari Limited	PNG	8-Feb-12
288	2155 Lake Trist	Morobe	362	2,452.68	Regency Mines Plc	UK	13-Feb-12
289	2156 Ok Tedi	WP	53	2,452.68	Ok Tedi Mining Ltd		16-Feb-12
290	2157 Wurup, Kuta	WHP	162	2,452.68	Argonaut Resources Ltd	Australia	27-Feb-12
291	2158 Willaumez Ridge 37	WNBP	196	2,452.68	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	23-Mar-12
292	2159 Willaumez Ridge 38	WNBP	346	2,452.68	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	23-Mar-12
305	2160 Willaumez Ridge 39	NIP	350	2,452.68	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	23-Mar-12
306	2161 Willaumez Ridge 40	NIP	750	2,452.68	Nautilus Minerals Niugini 2 Ltd	Aust/Canada	23-Mar-12
324	2162 Bismarck Range	Enga	26	2,452.68	Quintessential Resources (PNG) Ltd	Australia	3-Apr-12
293	2163 Bomai	Chimbu	716	2,452.68	Kawari Limited	PNG	11-Apr-12
307	2164 Timbare	SHP	720	2,452.68	Kawari Limited	PNG	11-Apr-12
308	2165 Ialibu	SHP	654	2,452.68	Kawari Limited	PNG	11-Apr-12
309	2166 Awala River	Oro	124	2,452.68	Goldminex Resources (PNG) Ltd	Australia	16-Apr-12
310	2167 Namatanai	NIP	750	2,452.68	Sentawan (PNG) Ltd		19-Apr-12

311	2168	Bogia Station	Madang	104	2,452.68	Croom Limited		23-Apr-12
312	2169	Biaru	Morobe	157	2,452.68	Morobe Exploration Limited	Australia/Africa	24-Apr-12
314	2170	Erap River	Morobe	213	2,452.68	Sarawaget Minerals Ltd	PNG	27-Apr-12
314	2171	Mussau Island	NIP	306	2,452.68	Nan Niang (PNG) Holdings Ltd		27-Apr-12
314	2172	Tanga Island	NIP	119	2,452.68	Nan Niang (PNG) Holdings Ltd		27-Apr-12
314	2173	Palabong	NIP	431	2,452.68	Nan Niang (PNG) Holdings Ltd		27-Apr-12
314	2174	Kavieng	NIP	339	2,452.68	Nan Niang (PNG) Holdings Ltd		27-Apr-12
314	2178	Kairuru Island	ESP	234	2,452.68	Kilclare Ltd		2-May-12
314	2179	Alotau	MBP	108	2,452.68	Regency Mines Plc	UK	3-May-12
314	2180	Wapolu	MBP	20	2,452.68	Gold Anomaly Ltd		4-May-12
314	2181	Sogamin	ESP/WSP	718	2,452.68	Vantage Rising Resources (PNG) Ltd		9-May-12
314	2182	Bitara	ESP/WSP	748	2,452.68	Vantage Rising Resources (PNG) Ltd		9-May-12
314	2183	Inaru	ESP	730	2,452.68	Vantage Rising Resources (PNG) Ltd		9-May-12
314	2184	Willaumez Ridge 33	Manus	426	2,452.68	Nautilus Minerals Niugini 3 Ltd		21-May-12
314	2185	Willaumez Ridge 34	Manus	440	2,452.68	Nautilus Minerals Niugini 3 Ltd		21-May-12
314	2186	Willaumez Ridge 36	Manus	750	2,452.68	Nautilus Minerals Niugini 3 Ltd		21-May-12
314	2187	Willaumez Ridge 35	Manus	600	2,452.68	Nautilus Minerals Niugini 3 Ltd		21-May-12
314	2188	Wabag	Enga	728	2,452.68	Gold Rising Resources (PNG) Ltd		21-May-12
314	2189	Ambunti	ESP	236	2,452.68	Gold Rising Resources (PNG) Ltd		21-May-12
314	2190	Mianmiu	WSP	309	2,452.68	Gold Rising Resources (PNG) Ltd		21-May-12
314	2191	Mianmiu	WSP/Enga	743	2,452.68	Gold Rising Resources (PNG) Ltd		21-May-12
314	2192	Karimui	SHP	650	2,452.68	City Richly Resources (PNG) Ltd		21-May-12
314	2193	Karimui	Chimbu	749	2,452.68	City Richly Resources (PNG) Ltd		21-May-12
314	2194	Minamiu	SHP	657	2,452.68	City Richly Resources (PNG) Ltd		21-May-12
314	2195	Ihu	Gulf	193	2,452.68	Katana Iron Limited	Australia	25-May-12
314	2196	Ambasi Station	Oro	329	2,452.68	Katana Iron Limited	Australia	25-May-12
314	2197	Wabag	Enga	280	2,452.68	X Mining Resources (PNG) Ltd		25-May-12
314	2198	Wabag	Enga	580	2,452.68	X Mining Resources (PNG) Ltd		25-May-12
314	2199	Wabag	Enga	622	2,452.68	X Mining Resources (PNG) Ltd		25-May-12
314	2200	Okapa District Office	EHP	612	2,452.68	WT Gold Resources (PNG) Ltd		25-May-12
314	2201	Karimui	Chimbu	733	2,452.68	WT Gold Resources (PNG) Ltd		25-May-12
314	2202	Marawaka	EHP	739	2,452.68	WT Gold Resources (PNG) Ltd		25-May-12
314	2203	Crater Mountain	EHP	147	2,452.68	Anomaly Limited		25-May-12
314	2204	Gomore	CP	536	2,452.68	Mineral Pacifca Limited		25-May-12
314	2205	Olimola	ESP	580	2,452.68	Vale Austria Holdings GMBH		29-May-12
314	2206	Busu	Morobe	213	2,452.68	Pristine Pacific Ltd		9-May-12
314	2207	Wantoot	Morobe	241	2,452.68	Pristine Pacific Ltd		9-May-12
314	2208	Kainantu	EHP	612	2,452.68	Vale Austria Holdings GMBH		9-May-12
314	2209	Goroka	EHP	737	2,452.68	Vale Austria Holdings GMBH		9-May-12
314	2210	Pawai	SHP	595	2,452.68	Vale Austria Holdings GMBH		9-May-12
314	2211	Batri	SHP	336	2,452.68	Vale Austria Holdings GMBH		9-May-12
314	2212	Dagua	ESP	133	2,452.68	Alexander Mining Ltd		31-May-12
314	2213	Guari	EHP	149	2,452.68	Lefese Exploration (PNG) Ltd		1-Jun-12
314	2214	Ipi	CP	176	2,452.68	Lefese Exploration (PNG) Ltd		1-Jun-12
314	2215	Sangapi	Madang	376	2,452.68	Nan Niang (PNG) Holdings Ltd		1-Jun-12
314	2216	Penali	Madang	177	2,452.68	Nan Niang (PNG) Holdings Ltd		1-Jun-12

314	2217	Ruti	Enga/WHP	338	2,452.68	Nan Niang (PNG) Holdings Ltd		1-Jun-12
314	2218	Warakom	Enga/ESP	305	2,452.68	Nan Niang (PNG) Holdings Ltd		1-Jun-12
314	2219	Kompian	Enga	252	2,452.68	Nan Niang (PNG) Holdings Ltd		1-Jun-12
314	2220	Asaro	EHP	114	2,452.68	Firewall Logistics Ltd		7-Jun-12
314	2221	Daulo	EHP	82	2,452.68	Firewall Logistics Ltd		7-Jun-12
314	2223	Yule	CP	280	2,452.68	Mineral Pacifica Limited		19-Jun-12
314	2224	Kairuku	CP	293	2,452.68	Mineral Pacifica Limited		19-Jun-12
314	2071	Amboin Anamanda	ESP	367	2,452.68	Salumei Korosmeri Minerals Ltd	Aust/PNG	9-Sep-11
314	2222	Talasea	ENBP	258	2,452.68	Kuth Energy (PNG) Ltd	Australia	15-Jun-12
314	2225	Iamelele	MBP	49	2,452.68	Kuth Energy (PNG) Ltd	Australia	21-Jun-12
314	2226	Salamo	MBP	89	2,452.68	Kuth Energy (PNG) Ltd	Australia	21-Jun-12
314	2227	Komo	SHP	134	2,452.68	Westland Limited		25-May-12
314	2228	Telefomin	WSP	544	2,452.68	Westland Limited		27-Jun-12
314	2229	Towangala	Morobe	9	2,452.68	MVL (PNG) Ltd		27-Jun-12
314	2230	Kakiva	Morobe/Gulf	27	2,452.68	MVL (PNG) Ltd		27-Jun-12
314	2231	East Island	MBP	289		Nautilus Minerals Niugini 5 Ltd	Aust/Canada	28-Jun-12
314	2232	Kandoka	WNBP	89		Newcrest (PNG) Exploration Ltd		9-Jul-12
314	2233	Wuwi	SHP	132	450.12	Ok Tedi Mining Ltd		16-Jul-12
314	2234	East Manus Basin 10	NIP	7	23.87	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2235	East Manus Basin 9	NIP	9	30.69	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2236	East Manus Basin 8	NIP	5	17.05	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2237	East Manus Basin 7	NIP	26	88.66	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2238	East Manus Basin 6	NIP	26	88.66	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2239	Boang Island	NIP	750	2562	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2240	Ambitle Island	NIP	750	2562	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2241	Willaumez	Manus	187	637.67	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2242	Cape Maragu North	NIP	149	508.09	Nautilus Minerals Niugini 2 Limited		6-Aug-12
314	2243	Simbai	Madang	18	61.48	Kair Engineering Ltd		14-Aug-12
314	2244	Kuima Primary School	Jiwaka Province	18	61.48	Kair Engineering Ltd		14-Aug-12
314	2245	Kegelsuglo	Simbu	79	269.86	Kair Engineering Ltd		14-Aug-12
314	2246	Wawae	Oro Province	248	845.68	Kair Engineering Ltd		14-Aug-12
314	2247	Gona	Oro Province	308	1050.28	Kair Engineering Ltd		14-Aug-12
314	2248	Tabar Island	NIP	750	2562	Nautilus Minerals Niugini 2 Limited		17-Aug-12
314	2249	Gwasa	EHP	3	10.2	Anomaly Limited		20-Aug-12

EXPLORATION LICENCES SURRENDERED_WITHHELD_REFUSED

	EXPLORATION LICENCE SUR_WITHD_REFUSED										
	LeaseNo	LeaseName	Prov-	S/	TitleHolder1	Country	Lodged	GrantDate	ExpiryDate	Comments	
1	1397									Expired	
2	1402										
3	1421	Misima Island	MBP	53	Gallipoli Exploration	Japan	11-Apr-06	04-May-07	03-May-09	expired	
4	1447	South New Ireland	NIP	139	Cybele (PNG) LTD				2/03/2007	Withdrawn	
5	1448	New Hanover	NIP	583	Cybele (PNG) LTD				2/03/2007	Withdrawn	
6	1454	Mount Suckling-Safia	Oro	157	Pacific Oriental (PNG)		30/08/200		18/01/2008	Refused	
7	1455	Safia	Oro	278	Pochy Minerals (PNG)		30/08/200		18/01/2008	Refused	
8	1459	Imonda-Amanab	WSP	236	Manda Minex Ltd		5/09/2006		7/11/2007	Refused	
9	1461	Garamambu	ESP	105	Sagittarius Mining Ltd	Aust/PNG	08-Sep-06	18-Sep-07	17-Sep-09	Refused	
10	1464	Ambunti	ESP	92	Sierra Mining (PNG)		22/09/200		17/10/2006	Withdrawn	
11	1467	Kuia-Kuta Ride	WHP	30	Rift Resources (PNG)		5/10/2006		30/10/2007	Refused	
12	1471	Kol Maintains-Guma	WNB	253	Cybele (PNG) LTD		1/11/2006		2/03/2007	Withdrawn	
13	1494	Willaumez Ridge 13	WNB							Surrendered	
14	1498	Willaumez Ridge 17	ENB							Surrendered	
15	1499	Willaumez Ridge 18	ENB/							Surrendered	
16	1509	Whirlwind Reef 7-	WNB	750	Pristine Company		16/11/200	7/12/2007	4/12/3008	Withdrawn	
17	1510	Whirlwind Reef 8	WNB	750	Pristine Company		16/11/200	7/12/2007	4/12/3008	Withdrawn	
18	1511	Whirlwind Reef 9	Morobe	750	Nautilus Minerals		16/11/200	29/05/200	21/05/2009	Surrendered	
19	1512	Whirlwind Reef	WNB	750	Pristine Company		16/11/200	7/12/2007	4/12/2008	Withdrawn	
20	1514	Whirlwind Reef-Umboi	Morobe	750	Nautilus Minerals		16/11/200	29/05/200	21/05/2009	Withdrawn	
21	1515	Whirlwind Reef-	Morobe/	750	Nautilus Minerals		16/11/200	29/05/200	21/05/2009	Withdrawn	
22	1517	Pocklington 2-	MBP	750	Nautilus Minerals	Aust/Canada	27-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
23	1518	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	27-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
24	1520	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
25	1521	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
26	1522	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	18-Dec-08	17-Dec-10	Surrendered	04-Nov-
27	1523	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
28	1524	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
29	1525	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
30	1527	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
31	1529	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
32	1533	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
33	1534	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
34	1535	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
35	1536	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
36	1537	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
37	1538	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
38	1540	Solomon Sea	MBP	750	Nautilus Minerals	Aust/Canada	30-Nov-06	03-Nov-08	02-Nov-10	Surrendered	04-Nov-
39	1552	Watuluma-Good	MBP	61	Marengo Mining (PNG)		25/01/200		1/11/2007	Withdrawn	
40	1562	Malala	Madang	750	Nautilus Minerals		6/03/2007		24/04/2008	Withdrawn	
41	1563	Guma-Wide Bay	WNB	750	Nautilus Minerals		6/03/2007		5/08/2008	Surrendered	
42	1565	Talasea	WNB	760	Nautilus Minerals		6/03/2007		3/11/2008	Surrendered	
43	1567	Sudest	MBP	277	Sudest Isles Re-		5/04/2007		13/02/2009	Refused	
44	1572	Woodlark 22	MBP	166	Nautilus Minerals		26/04/200		9/07/2007	Withdrawn	
45	1580	Salamaua	Morobe	321	Anomaly Limited		31/05/200		6/02/2009	Surrendered	
46	1584	Mt Hagen	WHP		Anomaly Limited		14/06/200		16/11/2007	Withdrawn	
47	1586	Open Bay	ENB	750	Nautilus Minerals		27/06/200		9/05/2008	Withdrawn	
48	1587	Toboona-Kokopo	ENB	750	Nautilus Minerals		27/06/200		9/05/2008	Withdrawn	

LICENCES SURRENDERED/ WITHHELD/REFUSED

49	1593	Basilaki Islands	MBP	101	Frontier Gold (PNG)		9/08/200		31/07/200	Refused	
50	1600	Hunstein Range	ESP	369	Redstone Metals LTD		17/08/20		3/07/2008	Refused	
51	1602	Lake Trust-Bulolo	Morobe	269	Redstone Metals LTD		17/08/20		3/07/2008	Null & Void	
52	1627	Maprik	ESP	193	Roseville Limited		5/12/200		13/02/200	Refused	
53	1634	Yenkis	Enga	44	Kanon Resources LTD		24/02/20		15/09/200	Withdrawn	
54	1635	Sowom	ESP	113	Marine Exploration		3/01/200		3/07/2008	Null & Void	
55	1661	Prittitz Point-	WSP	552	Xstrata Frieda River		9/05/200		9/10/2008	Withdrawn	
56	1684	Admiralty East	Manus	16			2/10/200		1/12/2008	Withdrawn	
57	1685	Admiralty South	Manus	52			2/10/200		1/12/2008	Withdrawn	
58	1686	Admiralty West	Manus	47			2/10/200		1/12/2008	Withdrawn	
59	1729	Okapa	EHP	146	KSOS Ltd	Korea			26-May-	Refused	19-Feb-
60	1652	Boredoa	Central Prov-	660	Niuginimas Mining Ltd	Singapore/			13-Mar-	Refused	19-Feb-
61	1653	Mt Obree	Central Prov-	750	Niuginimas Mining Ltd	Singapore/			13-Mar-	Refused	19-Feb-
62	1401	Henganofi	EHP	45	Kesa Holdings Ltd	PNG			13-Jul-05	Refused	19-Feb-
63	1788	Wabag	Enga	45	Helios No.5 Ltd				05-Mar-	Withdrawn	
64	1789	Wabag	Enga	50	Helios No.5 Ltd				05-Mar-	Withdrawn	
65	1790	Wabag	Enga	50	Helios No.5 Ltd				05-Mar-	Withdrawn	
66	1792	Wabag	Enga	580	BHP Billiton Minerals	Australia			3/10/2010	Cancel	
67	1793	Wabag	Enga	622	BHP Billiton Minerals	Australia			3/10/2010	Cancel	
68	1794	Wabag	Enga	698	BHP Billiton Minerals	Australia			3/10/2010	Cancel	
69	1021	Feni Islands	NIP		Macmin (PNG) Ltd.	Australia			04/11/199	Refused	19-Feb-
70	1779	Kompam	Enga	524	St. Lenni Pacific Resources Ltd				2/15/2010	Cancelled	10-May-10
71	1575	Tari	SHP	63	Buffalo PNG Limited	Canada		11-May-	23-May-	22-May-10	
72	1543	Bisirio	ESP	155	Mt Zion Mineral Exploration Ltd	PNG/ Singapore		08-Dec-06	28-Nov-08	27-Nov-10	
73	1626	Kuta Ridge	WHP	39	Gog River Ltd	PNG		30/11/200	03-Nov-	02-Nov-10	
74	1070	Gameata	MBP	11	Aura Gold (PNG) Ltd.	Australia		26-Apr-94	25-Apr-10	Cancel	3/17/20
75	1235	Malaumanda	Enga	66	Malaumanda Development Corp. Ltd.	PNG		12-Aug-98	11-Aug-10	Cancelled	3/31/2011
76	1473	Manus - Manus	Manus	247	Terenure Ltd	Aust/	07-Nov-	30-Oct-07	29-Oct-09	Cancelled	3/31/20
77	1804	Ania	ENBP	285	Aries Mining Ltd		26-Mar-	Applica-		Cancelled	6/24/20
78	1655	Frieda Airstrip	ESP	441	Xstrata Frieda River	Switzerland	22-Apr-	03-Nov-	02-Nov-		
79	1656	Green River	ESP/WSP	324	Xstrata Frieda River	Switzerland	22-Apr-	03-Nov-	02-Nov-		
80	1657	Yellow River	WSP	690	Xstrata Frieda River	Switzerland	22-Apr-	03-Nov-	02-Nov-		
81	1658	Lumi	WSP	513	Xstrata Frieda River	Switzerland	09-May-	03-Nov-	02-Nov-		
82	1659	Aitape	WSP	335	Xstrata Frieda River	Switzerland	09-May-	03-Nov-	02-Nov-		
83	1636	Suain	Sandaun	127	Marine Exploration Ltd	Australia	03-Jan-	03-Nov-	02-Nov-	Expired	
84	1654	OK Isai	WSP	56	Xstrata Frieda River	Switzerland	22-Apr-	03-Nov-	02-Nov-	Expired	
85	1641	Mt Mula	Enga	60	Barrick (PNG) Ltd	Canada	02-Jan-	03-Jul-08	02-Jul-10	Surren-	
86	1648	Bige	Western	30	Daville Ltd	PNG	08-Feb-	03-Nov-	02-Nov-	Expired	
87	1578	Paiam	Enga	50	Barrick (PNG) Ltd	Canada	11-May-	03-Jul-08	02-Jul-12	Expired	
88	1646	Fatako	ESP/Madang	435	Galilee Mining & Exploration Ltd	Israel	29-Jan-08	28-Nov-08	27-Nov-12	Expired	
89	1585	Bapi	Morobe	70	Redstone Metals Ltd	Australia	14-Jun-	03-Nov-	02-Nov-		
90	1305	Morobe	Morobe	40	OM Materials (PNG)	Singapore		09-Apr-01	08-Apr-11		
91	1690	Bismarck Sea	Madang	425	Nautilus Minerals	Aust/	03-Nov-	17-Aug-	16-Aug-		
92	1833	West Bismarck 8	Manus	750	Nautilus Minerals	Aust/	13-May-	21-Mar-	20-Mar-	Surren-	
93	1678	Lufa	EHP		Bestino Golden House			11-May-	10-May-	Expired	6/28/201
94	1307	Lambuso	NIP	242	Rift Resources (PNG)	Australia		09-Apr-01	08-Apr-09	Expired	12/10/20

95	1337	Ok Tedi	Western	12	Ok Tedi Mining Ltd.	PNG		22-Dec-	21-Dec-	Expired	12/21/2009
96	1412	Ukama River	Oro	100	Rockwell Explorations S.	Canada/PNG	13-Sep-	18-Sep-	17-Sep-	Expired	12/10/2009
97	1413	Torricelli	Sandaun	736	Trinity Mineral Exploraion	Aust/PNG	24-Oct-	07-Dec-	06-Dec-	Expired	12/10/2009
98	1414	Rossel Island	MBP	180	Rossel Island Exporation	Australia	14-Nov-	30/08/20	29/08/20	Expired	11/25/2009
99	1415	Safia - Oro	Oro	72	Niuminco (ND) Ltd.	Australia	05-Dec-	18-Feb-	17-Feb-	Surrendered	6/24/2009
100	1423	Pangia	SHP	225	Headwater Minerals	Canada/PNG	08-May-	18-Sep-	17-Sep-	Expired	10/14/2009
101	1425	Lihir Island	NIP	44	Neptune Minerals (PNG)	New Zealand	16-May-	04-May-	03-May-	Expired	12/11/2009
102	1427	Tari	SHP	42	Buffalo PNG Limited	Canada	05-Jun-	30-Jun-	29-Jun-	Expired	12/11/2009
103	1433	Safia - Oro	Oro	122	Goldminex Ltd	Australia	19-Jun-	04-May-	03-May-	Amalgamated with	
104	1439	Embessa	Oro	63	Niuminco (ND) Ltd.		12-Jul-06	18-Feb-	17-Feb-	expired	6/24/2010
105	1442	Olipai	Gulf	87	Niuminco (ND) Ltd.	Australia	12-Jul-06	11-Apr-	10-Apr-	Expired	6/9/2010
106	1449	Offshore Lihir	NIP	9	Neptune Minerals (PNG)	Aust/PNG	08-Aug-	04-May-	03-May-	Expired	12/11/2009
107	1450	Bogia	Madang	157	Collision Corporation Ltd	South Korea	10-Aug-	01-Jun-	31-May-	Expired	12/11/2009
108	1457	Offshore Lihir	NIP	21	Neptune Minerals (PNG)	New Zealand	05-Sep-	04-May-	03-May-	Expired	12/11/2009
109	1458	Offshore Lihir	NIP	21	Neptune Minerals (PNG)	Australia	05-Sep-	30-Oct-	29-Oct-	Expired	12/11/2009
110	1466	Safia West	Oro	289	Goldminex Ltd	Aust/Canada	03-Oct-	18-Sep-	17-Sep-	Amalgamated with	
111	1541	Bismarck Sea	NIP	103	Neptune Minerals (PNG)	New Zealand	30-Nov-	30/08/20	29-Oct-	Surrendered	6/24/2010
112	1542	Bismarck Sea	NIP	56	Neptune Minerals (PNG)	PNG/	30-Nov-	30/08/20	29-Oct-	Surrendered	6/24/2010
113	1545	Upper Yan-	Madang	102	Mt Zion Mineral Explora-	PNG/	08-Dec-	18-Feb-	17-Feb-	Expired	
114	1546	Lower Yan-	Madang	57	Mt Zion Mineral Explora-	Australia	08-Dec-	11-Apr-	10-Apr-	Expired	
115	1550	Afore	Oro	28	Goldminex Ltd	Australia	24-Jan-	03-Aug-	02-Aug-	Amalgamated with	
116	1551	Afore North	Oro	12	Goldminex Ltd	New Zealand	24-Jan-	03-Aug-	02-Aug-	Amalgamated with	
117	1554	Offshore Lihir	NIP	750	Neptune Minerals (PNG)	New Zealand	16-Feb-	30-Oct-	29-Oct-	Expired	12/11/2009
118	1555	Offshore Lihir	NIP	750	Neptune Minerals (PNG)	New Zealand	16-Feb-	30-Oct-	29-Oct-	Expired	12/11/2009
119	1556	Offshore Lihir	NIP	750	Neptune Minerals (PNG)	New Zealand	16-Feb-	30-Oct-	29-Oct-	Expired	12/11/2009
120	1557	Offshore Lihir	NIP	750	Neptune Minerals (PNG)	New Zealand	16-Feb-	30-Oct-	29-Oct-	Expired	12/11/2009
121	1558	Offshore Lihir	NIP	750	Neptune Minerals (PNG)	Australia	16-Feb-	30-Oct-	29-Oct-	Expired	12/11/2009
122	1568	Lake Trist	Morobe	269	Appolo Development Ltd	China/PNG	18-Apr-	03-Jul-08	02-Jul-10	Expired	7/3/2010
123	1582	Gomore	Central	90	OM Materials (PNG) Ltd		04-Jun-	11-Apr-	10-Apr-	Expired	4/28/2010
124	1583	Frieda	Sandaun	173	Redstone Metals Ltd	Australia	08-Jun-	03-Jul-08	02-Jul-10	Expired	8/12/2010
125	1601	Dangari	Madang	112	Redstone Metals Ltd	Australia	17-Aug-	03-Jul-08	02-Jul-10	Expired	8/12/2010
126	1604	Bismarck	Madang	72	Ivy Exploration Pty Ltd	Australia	14-Sep-	03-Jul-08	02-Jul-10	Expired	8/12/2010
127	1605	Tabibuga	WHP	442	Redstone Metals Ltd	Australia	14-Sep-	03-Jul-08	02-Jul-10	Expired	8/12/2010
128	1070	Gameata	MBP	11	Union Mining Ltd.	Australia		26-Apr-	25-Apr-	Cancelled	3/17/2011
129	1651	Mt. Obre	Central	400	Tano Investment Ltd	PNG	07-Mar-	13-Feb-	12-Feb-	Expired	3/10/2011
130	1652									Refused Grant	2/19/2010
131	1709	Melamu	Madang	23	Marengo Mining (PNG)	Australia	15-Jan-	17-Aug-	16-Aug-	Surrendered	8/20/2010
132	1408	Pomio	ENB	71	Universal Minerals (PNG)	PNG	04-Aug-	Applica-		Deregistered	11/25/2009
133	1472	Pundrau	Manus	72	Cybele (PNG) LTD		01-Nov-	Applica-		Withdrawn	7/9/2007
134	1672	Ferguson	MBP	100	Kuth Energy (PNG) Ltd	Australia	06-Aug-	Applica-		Withdrawn	7/9/2007
135	1591	Awari	Enga	30	Frontier Cold PNG Ltd	Australia	06-Aug-	Applica-		Deregistered	
136	1603	Mandres	ENB	567	Barrick (PNG) Ltd	Canada	21-Aug-	Applica-		Withdrawn	5/6/2011
137	1620	Ivaia	Oro	72	Novicorp International Holdins Limited		17-Oct-07	Applica-		Deregistered	
138	1621	Taruma	Oro	57	Astura International		17-Oct-	Applica-		Deregistered	
139	1622	Mt Victor	EHP	132	Jervoise International		17-Oct-	Applica-		Deregistered	

140	1644	Mt Daum-Aitape	WSP	129	Kawari Limited	PNG	21-Jan-	Applica-			Refused Grant	2/13/2009
141	1682										Refused Grant	2/19/2010
142	1679	Ningerum	Western	164	Bestino Golden House (PNG)	Malaysia	20-Aug-	Applica-			Cancelled	6/28/2011
143	1680	Tinga Valley	SHP	30	Tampara Ltd	Australia	02-Sep-	Applica-			Surrendered	2/1/2010
144	1770	Bilbil	Madang	10	Marengo Mining (PNG) Ltd	Australia	21-Jan-	Applica-			Withdrawn	8/17/2010
145	1772	Goroka	EHP	564	Barrick (PNG) Exploration Ltd		04-Feb-	Applica-			Surrendered	12/14/2010
146	1785	Tari	SHP	637	Harmony Gold (PNG) Explo-		22-Feb-	Applica-			Withdrawn	5/18/2010
147	1795	Wabag	Enga	50	Viva No.20 Ltd		16-Mar-	Applica-			Refused Grant	10/22/2010
148	1796	Wabag	Enga	55	Viva No.20 Ltd		16-Mar-	Applica-			Refused Grant	10/22/2010
149	1797	Wabag	Enga	45	Viva No.20 Ltd		16-Mar-	Applica-			Refused Grant	10/22/2010
150	1798	Wabag	Enga	41	Viva No.20 Ltd		16-Mar-	Applica-			Refused Grant	10/22/2010
151	1845	Bagabag Island	Madang	750	Nautilus Minerals Niugini 3	Aust/	13-May-	Applica-			Surrendered	4/15/2011
152	1862	Lasul Bay	ENBP	44	Ebbylina No.4 Limited		06-Aug-	Applica-			Deregistered	5/21/2011
153	1880	Misima	MBP	53	Highlands Pacific Resources		26-Aug-	Applica-			Deregistered	9/30/2010
154	1963	Eli-Ilaba	EHP	737	BHP Billiton World Explora-		21-Mar-	Applica-			Withdrawn	7/14/2011
155	1964	Wiawia	Gulf	391	BHP Billiton World Explora-		21-Mar-	Applica-			Withdrawn	7/14/2011
156	1720	Depapare	Western	750	Oil Search (PNG) Ltd	Australia	21-Apr-	17-Aug-	16-Aug-		Surrendered	8/9/2011
157	1721	Nomad	Western	750	Oil Search (PNG) Ltd	Australia	21-Apr-	17-Aug-	17-Aug-		Surrendered	8/9/2011
158	1722	Mogulu	Western	750	Oil Search (PNG) Ltd	Australia	21-Apr-	17-Aug-	18-Aug-		Surrendered	8/9/2011
159	1723	Falls Gorge	Western	750	Oil Search (PNG) Ltd	Australia	21-Apr-	17-Aug-	19-Aug-		Surrendered	8/9/2011
160	1724	Tabubiln	Western	750	Oil Search (PNG) Ltd	Australia	21-Apr-	17-Aug-	20-Aug-		Surrendered	8/9/2011
161	1725	Rumginae	Western	750	Oil Search (PNG) Ltd	Australia	21-Apr-	17-Aug-	21-Aug-		Surrendered	8/9/2011
162	1726	Kiunga	Western	750	Oil Search (PNG) Ltd	Australia	21-Apr-	17-Aug-	22-Aug-		Surrendered	8/9/2011
163	1675	Lake Trist	Morobe	93	Bestino Golden House (PNG)	Malaysia	11-Aug-	11-May-	10-May-		Expired	6/28/2011
164	1409	Mount Chapman	Morobe	99	Oriental Resources Ltd.	PNG	15-Aug-	06-May-	05-May-			
165	1780	Tangi Valley	SHP	280	Highlands Pacific Resources		16-Feb-	Applica-				
166	1971	Wadalei	MBP	11	Oriental Resources Ltd		18-Apr-	Applica-				
167	1820	Maprik	ESP	408	Trinity Mineral Exploration Ltd		27-Apr-	Applica-			Cancelled	
168	1821	Luam	WSP	736	Trinity Mineral Exploration Ltd		27-Apr-	Applica-			Cancelled	
169	1559	West Coast	ESP	113	Trinity Mineral Exploraion Ltd	Aust/PNG	05-Mar-	03-Jul-08	02-Jul-10		Refused Grant	
170	1560	Mt Turu	ESP	206	Trinity Mineral Exploraion Ltd	Aust/PNG	05-Mar-	03-Jul-08	02-Jul-10		Refused Grant	
171	1561	Wewak	ESP	603	Trinity Mineral Exploraion Ltd	Aust/PNG	05-Mar-	03-Jul-08	02-Jul-10		Refused Grant	
172	1392	Tifalmin	Western	145	Highlands Pacific Resources	Aust/PNG	02-Feb-	10-Jun-	09-Jun-		Refused Grant	3/12/2012
173	1444	Yokopas	Enga	733	Great New Guinea Re-	Australia	18-Jul-06	29-May-	28-May-			
174	1808	Wabag	Enga	280	BHP Billiton World Explora-	Australia	01-Apr-	Applica-			Withdrawn	5/2/2012
175	1809	Wabag	Enga	580	BHP Billiton World Explora-	Australia	01-Apr-	Applica-			Withdrawn	5/2/2012
176	1885	Goroka	EHP	590	BHP Billiton World Explora-	Australia	08-Sep-	Applica-			Withdrawn	5/2/2012
177	1946	Yosua	ESP	748	BHP Billiton World Explora-	Australia	08-Feb-	Applica-			Withdrawn	5/2/2012
178	1965	Menyamya Station	Morobe	739	BHP Billiton World Explora-	Australia	21-Mar-	Applica-			Withdrawn	5/2/2012
179	1807	Wabag	Enga	698	BHP Billiton World Explora-	Australia	01-Apr-	Applica-			Withdrawn	5/2/2012
180	1960	Pawai	SHP	650	BHP Billiton World Explora-	Australia	21-Mar-	Applica-			Withdrawn	5/2/2012
181	1959	Batri No.2	SHP	654	BHP Billiton World Explora-	Australia	21-Mar-	Applica-			Withdrawn	5/2/2012
182	1958	Idam Station	WSP	309	BHP Billiton World Explora-	Australia	21-Mar-	Applica-			Withdrawn	5/2/2012
183	1948	Oksapmin	WSP	743	BHP Billiton World Explora-	Australia	08-Feb-	Applica-			Withdrawn	5/2/2012
184	1949	Paeila	Enga	729	BHP Billiton World Explora-	Australia	08-Feb-	Applica-			Withdrawn	5/2/2012
185	1950	Wundu	Enga	236	BHP Billiton World Explora-	Australia	08-Feb-	Applica-			Withdrawn	5/2/2012
186	1945	Bugiaui	ESP	740	BHP Billiton World Explora-	Australia	08-Feb-	Applica-			Withdrawn	5/2/2012
187	1893	Kudjeru	Morobe	6	NVL PNG Limited	US	20-Sep-	Applica-			Refused Grant	3/22/2012
188	1892	Tori	Morobe	84	NVL PNG Limited	US	20-Sep-	Applica-			Refused Grant	3/22/2012
189	1890	Kakiva	Morobe	79	NVL PNG Limited	US	20-Sep-	Applica-			Refused Grant	3/22/2012
190	1886	Bismarck West	NIP	14	Bismarck Mining Corporation	Australia	09-Sep-	Applica-			Refused Grant	3/22/2012

191	1878	Wantoot	Morobe	241	Pristine Pacific Limited	Australia	18-Aug-	Applica-		Refused	3/22/2012
192	1868	Cape Maragu 2	NIP	208	Nautilus Minerals Niugini 2	Aust/	13-Aug-	Applica-		Withdrawn	5/15/2012
193	1855	Leron River	Morobe	213	Pristine Pacific Limited	Australia	24-Jun-10	Applica-		Refused	3/22/2012
194	1842	Willaumez Ridge 27	WNBP	750	Nautilus Minerals Niugini 3 Ltd	Aust/	13-May-	22-Mar-	21-Mar-	Surrendered	5/30/2012
195	1840	Baluan Island	Manus	485	Nautilus Minerals Niugini 3 Ltd	Aust/	13-May-	Applica-		Withdrawn	5/15/2012
196	1838	Willaumez Ridge 23	Manus	750	Nautilus Minerals Niugini 3 Ltd	Aust/	13-May-	Applica-		Withdrawn	5/15/2012
197	1835	West Bismarck 10	Madang	750	Nautilus Minerals Niugini 4 Ltd	Aust/	13-May-	Applica-		Withdrawn	5/15/2012
198	1836	Willaumez North 1	Manus	750	Nautilus Minerals Niugini 4 Ltd	Aust/	13-May-	Applica-		Surrendered	2/23/2012
199	1824	Kompiani	Enga	750	FJK Gold Exporters	PNG	30-Apr-10	Applica-		Withdrawn	
200	1810	Wabag	Enga	622	BHP Billiton World Exploration	Australia	01-Apr-10	Applica-		Withdrawn	5/2/2012
201	1806	Mt Giluwe	WHP	387	Strategic Project Ltd	PNG	26-Mar-	Applica-		Refused	12/5/2011
202	1805	Mt Kubor	WHP	286	Strategic Project Ltd	PNG	26-Mar-	Applica-		Refused	12/5/2011
203	1784	Tapini	CP	431	Harmony Gold (PNG) Explora-		22-Feb-	21-Mar-	20-Mar-	Surrendered	
204	1756	Buna	Oro	652	Katana Iron Pty Ltd	Australia	13-Oct-09	19-Feb-	18-Feb-	Expired	5/25/2012
205	1757	Buna	Oro	727	Katana Iron Pty Ltd	Australia	13-Oct-09	19-Feb-	18-Feb-	Expired	5/25/2012
206	1741	Lassul 3	NIP	100	Nautilus Minerals Niugini Ltd	Aust/	30-Jul-09	Applica-		Withdrawn	5/15/2012
207	1711	Parama	Western Prov	700	Katana Iron Pty Ltd	Australia	18-Mar-09	19-Feb-10	18-Feb-12	Expired	5/23/2012
208	1712	Binouri	Western Prov	750	Katana Iron Pty Ltd	Australia	18-Mar-09	19-Feb-10	18-Feb-12	Expired	5/23/2012
209	1713	Sewerimabu	Western Prov	750	Katana Iron Pty Ltd	Australia	18-Mar-09	19-Feb-10	18-Feb-12	Expired	5/23/2012
210	1714	Kikori	Gulf	738	Katana Iron Pty Ltd	Australia	18-Mar-	19-Feb-	18-Feb-	Expired	5/23/2012
211	1715	Sibara	Western Prov	750	Katana Iron Pty Ltd	Australia	18-Mar-09	19-Feb-10	18-Feb-12	Expired	5/23/2012
212	1716	Kerewa	Gulf	750	Katana Iron Pty Ltd	Australia	18-Mar-	19-Feb-	18-Feb-	Expired	5/23/2012
213	1717	Ibibubari Is.	Gulf	650	Katana Iron Pty Ltd	Australia	18-Mar-	19-Feb-	18-Feb-	Expired	5/23/2012
214	1718	Ihu	Gulf Province	750	Katana Iron Pty Ltd	Australia	18-Mar-09	19-Feb-10	18-Feb-12	Expired	5/23/2012
215	1961	Moregabil	Chimbu - SHP	749	BHP Billiton World Exploration Inc	Australia	21-Mar-11	Applica-		Withdrawn	5/2/2012
216	1962	Faiya	EHP	733	BHP Billiton World Exploration	Australia	21-Mar-	Applica-		Withdrawn	5/2/2012
217	1991	Guibi	Madang	142	Endeavour Discoveries Ltd	PNG	27-May-	Applica-		Refused	3/22/2012
218	1992	Fore	Madang	41	Endeavour Discoveries Ltd	PNG	27-May-	Applica-		Refused	3/22/2012
219	1993	Mahapa	ESP	72	Endeavour Discoveries Ltd	PNG	27-May-	Applica-		Refused	3/22/2012
220	2004	Malaumanda	ESP	66	BHP Billiton World Exploration	Australia	08-Jun-11	Applica-		Withdrawn	5/2/2012
221	2097	Rumginae	WP	750	Pacific Mining Partners Ltd	Australia	27-Sep-	Applica-		Withdrawn	1/31/2012
222	2099	Tabubil	WP	750	Pacific Mining Partners Ltd	Australia	27-Sep-	Applica-		Withdrawn	1/31/2012
223	2109	Unea Island	WNBP	500	Nautilus Minerals Niugini 2 Ltd	Aust/	13-Oct-11	Applica-		Withdrawn	1/31/2012
224	2102	Nomad	WP	750	Pacific Mining Partners Ltd	Australia	27-Sep-	Applica-		Withdrawn	1/31/2012
225	2060	Erima	Madang	13	Marengo Mining (PNG) Ltd	Australia	15-Aug-	Applica-		Withdrawn	10/22/201
226	2175	Tolokuma	CP	68	Tolokuma Gold Mines Ltd	PNG	1-May-11	Applica-		Deregistered	
227	2176	Woitape	CP	49	Tolokuma Gold Mines Ltd	PNG	1-May-11	Applica-		Deregistered	
228	1574	Kilifas	Sandaun	51	Papuan Precious Metals Ltd	Australia	30-Apr-07	29-May-	28-May-		
229	1700	Thurnwald Range	WSP	390	Min Metals Ltd	PNG	19-Dec-	06-May-	05-May-		
230	1701	Thurnwald Range	WSP	729	Min Metals Ltd	PNG	19-Dec-	06-May-	05-May-		

231	1702	Thurnwald	WSP	739	Min Metals Ltd	PNG	19-Dec-	5/6/2010	05-May-	
232	1665	Upper Jimi	WHP	207	Marengo Mining (PNG) Ltd	Australia	02-Jun-08	03-Nov-	02-Nov-	
233	1446	Bogia	Madang	59	Taaka Investment Ltd.	New Zea-	31-Jul-06	01-Jun-07	31-May-	
234	1377	Manga	Morobe	501	Terenure Ltd	United		23-Nov-	22-Nov-	
235	1783	Woitape	CP/Oro	450	Harmony Gold (PNG) Explora-		22-Feb-10	21-Mar-11	20-Mar-13	
236	1516	Solomon Sea	MBP	371	Nautilus Minerals Niugini 5 Ltd	Aust/	27-Nov-	03-Nov-	02-Nov-	
237	1528	Solomon Sea	MBP	750	Nautilus Minerals Niugini 5 Ltd	Aust/	30-Nov-	03-Nov-	02-Nov-	
238	1429	Garove Island	WNB	98	Bismarck Mining Corporation	Australia	14-Jun-06	30-Jun-07	29-Jun-11	
239	1430	Lolobau	WNB	232	Bismarck Mining Corporation	Australia	14-Jun-06	30-Jun-07	29-Jun-09	
240	1478	Bismarck Sea	WNB	750	Nautilus Minerals Niugini Ltd	Aust/	10-Nov-	03-Aug-	02-Aug-	
241	1432	Kimbe Bay	WNB	222	Bismarck Mining Corporation	Australia	14-Jun-06	30-Jun-07	29-Jun-11	
242	1588	Djaul Island	NIP	376	Telemu No.3 Ltd	Canada	07-Oct-07	03-Nov-	02-Nov-	
243	1398	Kairiru Island	ESP	234	Kairuru Mining Limited	Aust/PNG	27-May-	08-Aug-	07-Aug-	
244	1428	Karkar	Madang	750	Bismarck Mining Corporation	Australia	14-Jun-06	30-Jun-07	29-Jun-09	
245	1400	Asaro	EHP	463	Barrick (PNG) Ltd	Canada	29-Jun-05	08-Aug-	07-Aug-	
246	1399	Arona	EHP	51	Barrick (PNG) Ltd	Canada	29-Jun-05	18/11/200	17-Nov-	Surrendered
247	1674	Snake River	Morobe	95	Bestino Golden House (PNG)	Malaysia	11-Aug-	11-May-	10-May-	Expired
248	1431	Umboi Island	Morobe	75	Bismarck Mining Corporation	Australia	14-Jun-06	30-Jun-07	29-Jun-09	Expired
249	1025	Wapolu	MBP	20	Gold Aura (PNG) Ltd.	Australia		04/11/199	03/11/201	Refused 3/22/2012
250	1703	Obura	EHP/	330	Barrick (PNG) Ltd	Canada	23-Dec-	25-Nov-	24-Nov-	
251	1706	Tsiletsile 3	Morobe	3	Barrick (PNG) Ltd	Canada	23-Dec-	25-Nov-	24-Nov-	
252	1707	Tsiletsile 4	Morobe	7	Barrick (PNG) Ltd	Canada	23-Dec-	25-Nov-	24-Nov-	
253	1569	Woodlark	MB	667	Nautilus Minerals Niugini Ltd	Aust/	26-Apr-07	29-May-	28-May-	
254	1619	Solomon Sea	MBP	750	Nautilus Minerals Niugini 5 Ltd	Aust/	17-Oct-07	29-May-	28-May-	
255	1801	Kompam	Enga	84	Paradise Gold Play Holdings	Australia	26-Mar-10	21-Oct-10	20-Oct-12	Cancelled 11/27/2012

PRICE LIST FOR MINERAL RESOURCE DATA

(A) HARD COPIES

1) 1:1 million geological map comprising four (4) sheets (NW, NE, SE, SW)	K60.00
2) 1:2,500 000 geological map of PNG	K30.00
3) 1:250 000 geological series map with explanatory notes	K30.00
4) 1:100 000 geological maps	<i>refer detailed prices with Info & Marketing staff</i>
5) 1:500 000 Geological series maps with GSPNG reports	<i>refer detailed prices with Info & Marketing staff</i>
6) The Geology & Mineral Potential of PNG	K20.00
7) Handbook of Small Scale Mining for PNG (out of stock)	K20.00
8) Small Scale Mining Booklets	K5.00
9) GSPNG publications	<i>(20t per A4 page & 30t per A3 page)</i>
10) Memoirs, Reports, Technical Notes and Miscellaneous reports	<i>refer detailed prices with Info & Marketing staff</i>
11) 1:2,500 000 Alluvial Gold sites in PNG	K30.00
12) 1:2,500 000 Mineral Deposits of PNG, Classified by mode of formation	K30.00
13) PNG Current Exploration Licence Map	K25.00
14) PNG Mining Projects Map	K20.00
15) Mining Act 1992	K25.00
16) Mining Safety Act (Chapter 195)	K50.00
17) Mineral Resources Authority (MRA) Act 2005	K25.00
18) MRA Quarterly Bulletin	K20.00
19) The Geology & Mineral Potential of PNG by A. Williamson & Dr.G. Hancock	K20.00
20) GSPNG Reports, Professional Opinions, Technical Notes & other	<i>(A4 40t/page, A3 50t/page)</i>
21) GSPNG Memoirs	<i>refer detailed prices with Info & Marketing staff</i>
22) BMR Bulletins	<i>refer detailed prices with Info & Marketing staff</i>
23) Small Scale Mining Booklets (English & Pidgin versions)	K5.00

(B) DIGITAL COPIES

1) 1:250 000 geological coverage of PNG with explanatory notes	K1,000.00
2) 1:1 million geology of PNG registered as MapInfo Layer (4 sheets)	K250.00
3) 1:100 000 Scanned Topographic Maps	K60.00
4) 1:100 000 Topographic Maps registered as MapInfo Image Layer	K200.00
5) 1:100 000 digital drainage base, MapInfo Format	K50.00 <i>per map sheet</i>
6) 1:100 000 Topographic Map layers, eg, drainage, settlements, etc	K50.00/layer/map sheet
7) 1:250 000 Geological Series Map Sheets with explanatory notes	K60.00 <i>registered MapInfo Image layer (or scanned copy)</i>
8) Gold in PNG	<i>Image file=K30.00, MapInfo=K40.00</i>
9) PNG Mineral Deposits classified by mode of formation	<i>Image file=K30.00, MapInfo=K40.00</i>
10) Provincial Mineral Deposits classified by mode of formation	<i>Image file=K15.00, MapInfo=K30.00</i>
11) PNG Current Exploration Licence Map	<i>Image file=K30.00, MapInfo=K60.00</i>
12) PNG Geochemistry Data compiled by Terra Search	K5 000.00
13) Geology of PNG	K500.00
14) PNG Mining Projects map	<i>Image file=K30.00, MapInfo=K60.00</i>
15) Mining Project areas in each Province	<i>Image file=K20.00, MapInfo=K40.00</i>

(C) DIGITAL GEOPHYSICS DATA

1) PNG Magnetism & Aeromag	K10,000.00
2) PNG Gravity Map	K1,000.00
3) Gravity Map by Province	K500.00
<i>Below are coverages only!!</i>	
4) PNG Gravity Map	K200.00
5) PNG Magnetic Compilation	K200.00
6) PNG Contour Map	K30.00
7) PNGDTM	K200.00
8) PNG Mosaic Landsat ETM + Satellite Imagery	K25.00
9) PNG Aeromagnetism	K30.00
Others Services	
Scanning (NA)	
EL block/sub-block applications	K100.00/application

