



Mining Haus, Poreporena Highway
PO Box 1906
Port Moresby 121, NCD
Papua New Guinea

Corporate Services Division

Tel: +675 321 3511

Fax: +675 321 5711

Email: info@mra.gov.pg

07 December 2022

PRESS RELEASE

16th PNG Chamber of Mines & Petroleum Conference

The Mineral Resources Authority (MRA) is processing and monitoring over K45 million worth of new capital investments in mining projects, and about K10 billion worth of investments in sustaining capital expenditure on existing mines.

Mining Minister Honourable Sir Ano Pala (MP) revealed this when delivering his speech at the 16th PNG Chamber of Mines & Petroleum Conference 2022 in Sydney, Australia, this week.

“I’m very pleased to announce that some very important mining projects had already been permitted whilst others are currently going through the permitting process. These projects are worth a total of K13 billion of potential new capital investment. Projects going through the permitting process are the K5.3 billion Wafi Golpu Copper project, comprising K 2.5 billion sustaining capital expenditure, - and the K7.2 billion Freda River copper and gold project.

Projects that have been permitted are the Woodlark Gold Project, and the K3.331 Billion Central Lime Cement project.

Ramu Nickel Cobalt mine will be undertaking a K1.5 billion expansion program.

The Minister said the government had granted the approvals for the conversion from oxide to sulphide ore processing for the Simberi project adding that the government had also granted the extension of the Mining Lease for the Hidden Valley Project.

More recently the application for extension of the Special Mining Lease for Ok Tedi Mine and the K92 Mining Lease have also been processed.

“We are confident of permitting Wafi and Freda River projects upon completion of negotiations in the coming weeks. Wafi is going well. The gaps in the negotiations are narrowing now, and we are confident that in the coming weeks, we will make the announcement. These mega projects will off course take 5-7 of years of construction and we hope to see this mining projects operationalized well before 2030.”



Minister Hon Ano Pala speaking at the conference.