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**12 September 2023**

**PRESS RELEASE**

**Enga Governor Presents Position Paper On New  
Porgera Mine CDA**

The Enga Provincial Government (EPG) yesterday (Sept 11, 2023), presented its position paper on the Porgera Mining Project Community Development Agreement (CDA), to Mining Minister Hon Sir Ano Pala.

Enga Governor Grand Chief Hon Sir Peter Ipatas formally presented the papers to Minister Pala at the Enga Teachers College in Wabag, Enga Province.

Governor Sir Ipatas said during the occasion, that the country had seen the positives and the negatives of the mine's operations in the last 30 years. He said in the last 30 years of the mine's operations, Enga Province stakeholders had five percent share in the project, where the provincial government had 2.5, and the Porgera Special Mining Lease (SML) landowners had the other 2.5 shares.

"Now is the time to improve the conditions of the agreement of the past," said Governor Ipatas.

The new equity shareholding arrangement is 51/49 ownership, where PNG stakeholders own 51 shares while Barrick and its partners own 49. Out of the 51 shares owned by PNG stakeholders, 36 percent is owned by Kumul Minerals Holdings Limited (KMHL) on behalf of the State, and 15 percent is owned by Enga Province stakeholders, through Mineral Resources Enga (MRE). Out of this, 10 percent is owned by the Porgera Special Mining Lease (SML) landowners, whilst five percent is owned by the EPG. Governor Ipatas told landowners who gathered at the occasion that 15 percent was a considerable amount of shareholding in a project like Porgera, adding that going forward, they would negotiate for more opportunities during the coming CDA process.

He said his government intended to reach agreement with the State on the break up of the K700m (K100m/per year) Infrastructure Development Grant (IDG), the K100m/per year Business Development Grant (BDG), the three percent royalties and the two percent (FOB) Tax Credit Scheme, all of which are benefits already committed by the State.

A section of the SML landowners and the Porgera Local Level Government (LLG), who were not able to attend the Alotau consultations, also presented their papers to Minister Pala during the occasion.

Sir Ipatas thanked the Prime Minister Hon James Marape for his leadership, vision and determination to ensure PNG gets more shares in the new deal.

Sir Ano, when receiving the position papers, acknowledged the visionary leadership of Sir Ipatas throughout the project negotiation process, and also for leading the province in becoming a model province in the country especially in the areas of education and health.

Minister Pala was accompanied by the Vice Minister Assisting the Prime Minister on State Negotiating Team (SNT), Hon Jimmy Maladina, Acting Managing Director of the Mineral Resources Authority (MRA) Jerry Garry and

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his executives, and the Secretary for the Department of Mineral Policy & Geohazards Management (DMPGM), Harry Kore.



***Photo: Governor Hon Sir Peter (2<sup>nd</sup> from right) presenting the position paper to Minister Hon Ano Pala yesterday. With them are (L-R), Hon Maladina, Provincial Administrator for Enga Province Sandis Tsaka and the Acting MD for the MRA, Jerry Garry.***