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PRESS RELEASE

State Successfully Concludes Pre-CDA Meetings

The State Team working on the Community Development Agreement (CDA) for the Porgera Project, today (Friday 9 Feb) completed a two-days pre-CDA meeting.

The meeting held in Mt Hagen, involved the 25 Special Mining Lease (SML) landowner agents, and Ward Councillors of the Porgera Rural Local Level Government, which hosts the Porgera Mining project.

The purpose of the meeting was to provide the State's response to benefits, proposed in position papers by these stakeholders, and submitted to the State last year in Alotau and Wabag. The State has already responded to position papers from the Enga Provincial Government (EPG). Position papers are documentation that capture landowner's, Provincial Government's and other stakeholders' development aspirations and benefits.

The Mineral Resources Authority's (MRA) Project Coordinator for the Porgera project, Joe Kak, said that the aim of these series of meetings was to prepare the landowners and stakeholders for the CDA forum proper soon. In the meeting, the state provided responses to proposals relating to benefits including equity, royalties, Business Development Grant and (BDG) and Special Support Grant (SSG) amongst others.

The Porgera Land Owners Association (PLOA) Chairman Mark Tony Ekepa, said he was happy with the outcome of the meeting, and that his association was looking forward to the CDA proper negotiations.

Porgera District Administrator Jerry Maku, expressed satisfaction that the government had invited the Porgera Rural LLG to be a party to CDA negotiations, something which was not done in the past 30 years of the life of Pogera Mine.

The State Team that was involved in the meeting, comprised of officers from the Departments of Prime Minister & National Executive Council (PM&NEC), Commerce & Industry, Treasury, Labour & Employment, Lands & Physical Planning, National Planning & Monitoring, State Negotiating Team (SNT) and the MRA.

Kumul Minerals Holdings Limited (KMHL) representatives attended as observers.

The Porgera Mine hosts 11 million ounces gold reserves, produces 500,000 ounces dori and 5% gold as concentrate per annum.

Minerals for Life

The project is jointly owned by the PNG Government and Barrick Niugini Limited (BNL). The PNG Government and its partners own 51% equity, while BNL owns 49%. The 51% owned by PNG, comprises 36% - Kumul Minerals Holdings Limited (KMHL), 10% - SML Landowners and 5% Enga Provincial Government (EPG).



Photo: Porgera Rural LLG Ward Councilors.



Photo: SML Landowners Agents with Porgera Landowner Association Chairman Mark Tony Ekepa in blue shirt.



Photo: The State Team Lead Officers.