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**PRESS RELEASE**

**PNG experiences decline in mineral exploration**

PORT MORESBY: There has been a decline in mineral exploration activities in the country since 2019, according to the Managing Director of the Mineral Resources Authority (MRA), Jerry Garry.

Mr Garry said this today at the Geoscience, Exploration & Extraction Conference 2024, at the APEC Haus in Port Moresby.

The MD said from 2012-2018, most of the country was taken up by companies exploring for mineral resources. He said today exploration activity had declined significantly, indicating that it was a concern.

“As a country, without exploration, there will be no mining,” said Mr Garry.

He said some of the factors that had contributed to the decline had been the negative perception about the country especially in terms of law & order, lack of geoscience data and the perception that the turn-around time for permitting of licenses is slow amongst other factors.

About 60% percent of the country’s annual revenue comes from the mining sector. It is therefore important to start looking for new mines now, because the lead time from discovery to commissioning of projects is between 11-50 years, as in the case of the Frieda River Project. The MD said the Frieda River project was discovered in 1967 and that the project had not been commissioned yet.

Mr Garry said in order to overcome the challenge of depleting resources, the MRA had come up with a 5 year program which includes testing of deep-seated porphyry system, providing quality baseline geoscientific data, testing fly and new potential geological areas.

Photo:



***Photo: Mr Garry speaking this morning at the conference.***