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12 September 2026 **PRESS RELEASE**

PNG Is Open for Business: Minister Loifa

Mining Minister Hon Solen Loifa, yesterday (Sept 11) told potential Chinese mining and exploration investors, that Papua New Guinea was open for business, but that it must be done sustainably in terms of landowners' and the country's benefits, welfare and the environment.

The Minister said this in his address at the China Mining Conference & Exhibition 2026 in Tianjin, China. The statement by the Minister is consistent with the Prime Minister Hon James Marape's position on investment in the country, that investment is welcomed, as long as the country gets a fair-share of benefits and investors make their profits.

Hon Loifa said: "Mining should be done with a win-win cooperation for the government, people and the investors.

He said the government was investing in further growth and strengthening of processes and systems. These include legislative changes, in preparation for the next generation of mines coming into production. He added that the government had initiated key reforms to address the current challenges and to grow the economy.

The reforms are:

1. Establishment of a "One-Stop Shop"
   The government is re-aligning policy and institutions to create a streamlined, integrated service center for investors. This reform will centralize licensing, permitting and compliance, ensuring that explorers and miners no longer face fragmented departmental processes.

2. Modernizing Exploration Rights
   To support the high-risk pioneer stage of mining, the government will extend the tenure of Exploration Licenses (EL) from two years to five years. This provides the long-term stability required for modern, technology-driven exploration programs.

3. Introduction of Retention Licenses
   For the first time, a formal Retention License category will be introduced, allowing companies to hold and protect discovered mineral deposits, during periods of unfavorable market conditions or unfavorable technical feasibility studies.

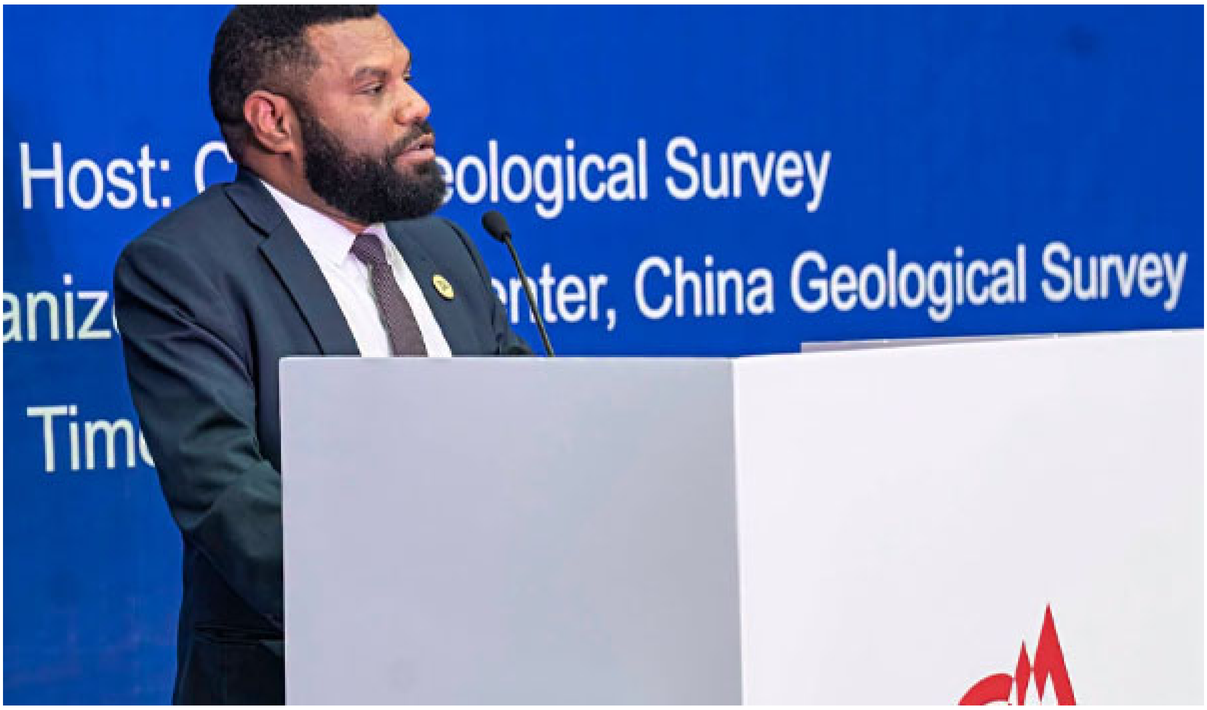
4. By-passing the First in Time Requirements for Projects of Significance
   The government is moving towards a more merit-based and strategic allocation of tenements,

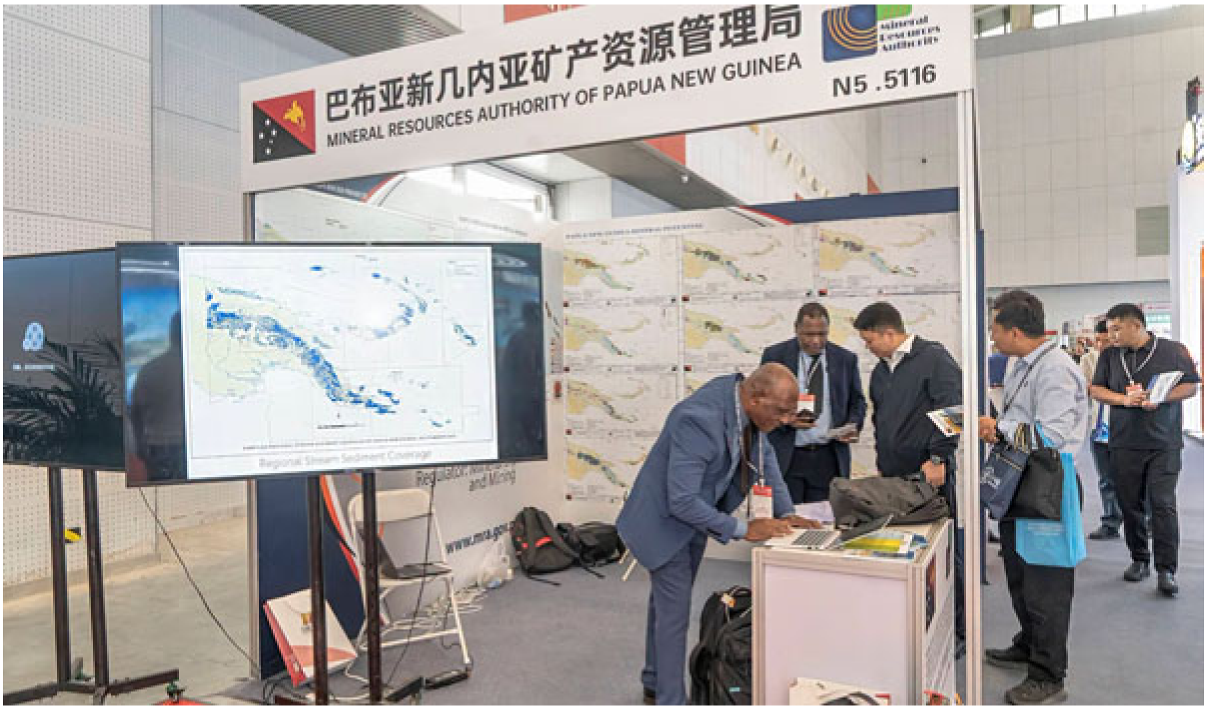
to ensure genuine operators are prioritized for areas identified as highly prospective. This will not affect existing license areas or applicants seeking to conduct exploration in areas not reserved for the intended purpose. Both first in Time and merit- based mineral tenement application will be used on a case-by-case basis.

5. Removing Process Red Tape
   The Ministry specifically target the "lengthy and cumbersome" process through increased staff capacity and a drive towards an electronically automated system. New regulations will mandate strict timelines for renewals to ensure that projects do not stall due to administrative delays.

6. Realignment of Policy and Regulatory Framework Under a single Entity - Reforming Mineral Resources Authority (MRA)
   The MRA is the government agency responsible for regulating the mining industry in Papua New Guinea. It is currently undergoing a strategic realignment to serve as the primary gateway for the "One-Stop Shop" mining and minerals investment initiative.

“Our message to the global mining community is clear. We have heard your concerns regarding regulatory uncertainty and administrative delays. We are removing the hurdles that have historically slowed discovery, and at the same time, ensuring that the people of Papua New Guinea benefit equitably from our resource wealth."

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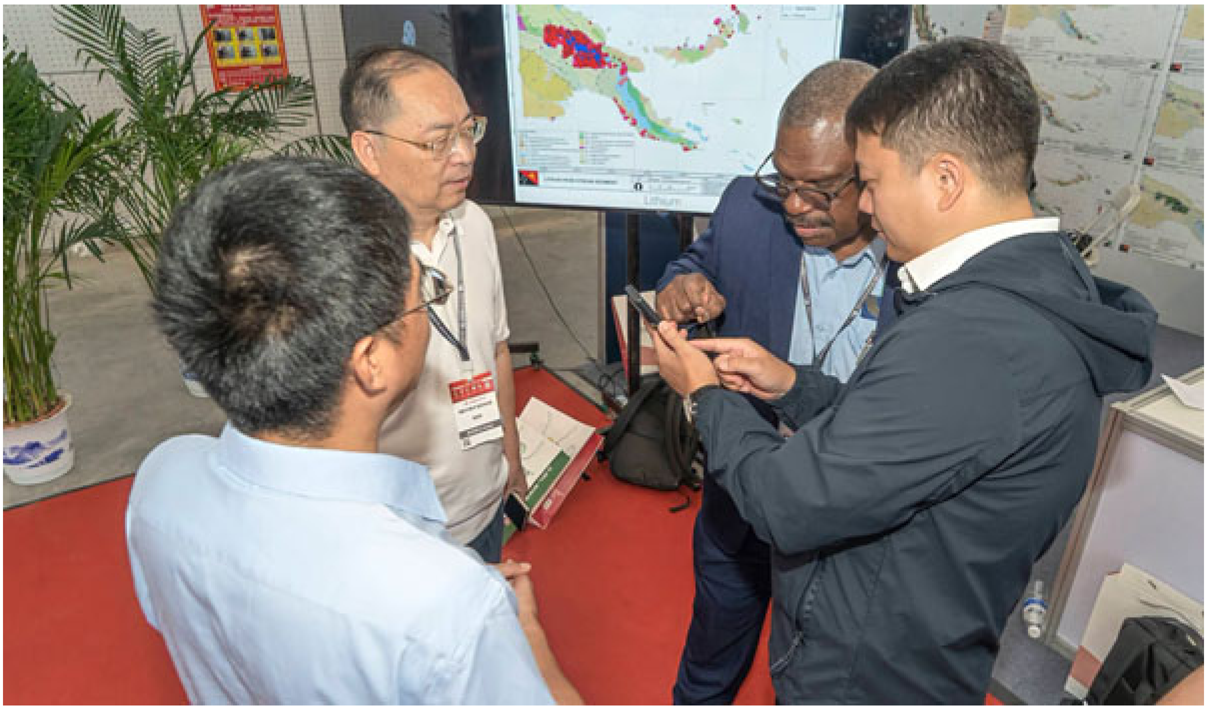
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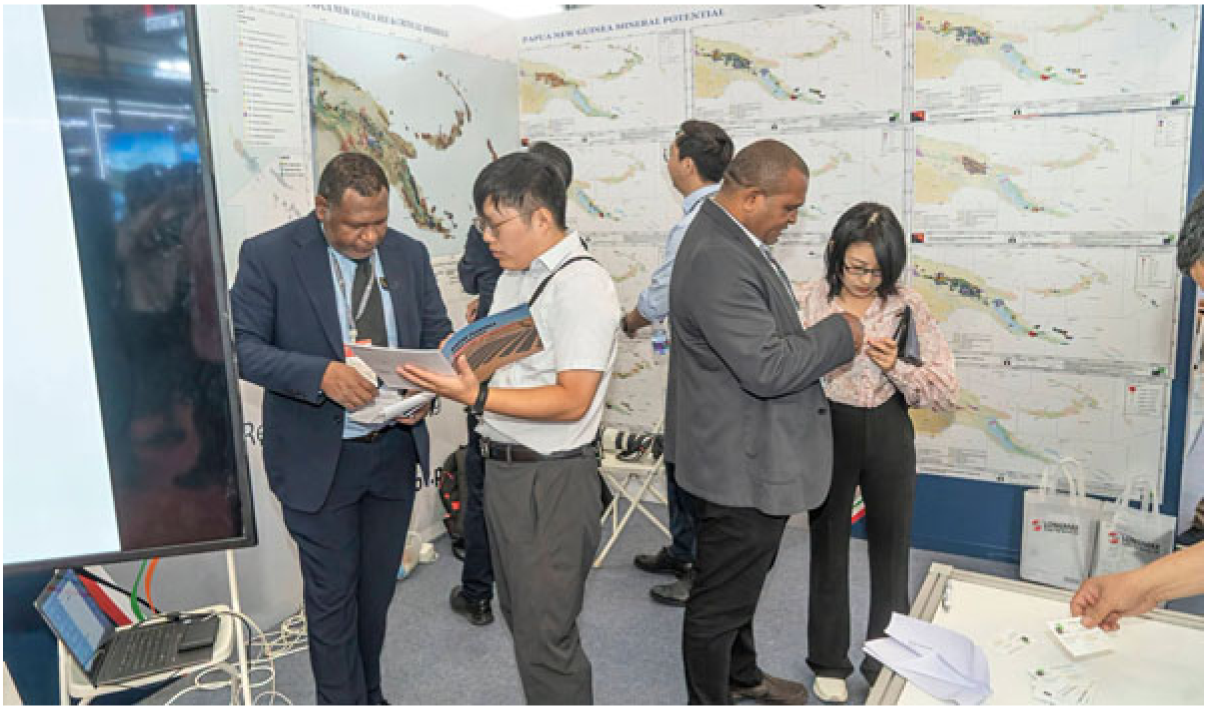
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