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PRESS RELEASE

State Team Distributes Draft CDA Document to Parties to Review

The State Team involved in the Porgera Mining Project Community Development Agreement (CDA) negotiations, has given an indefinite time off to the parties to the CDA, to review and comment on the draft CDA document, before negotiations resume.

The draft CDA document contains the various landowner and stakeholder benefits that are expected out of the new Porgera Mine. The expected benefits from the State and New Porgera Limited (NPL) include royalties, equity, Infrastructure Development Grants (IDG), Special Support Grants (SSG) and business spin-off opportunities among others.

The parties to the CDA are the Special Mining Lease (SML) landowners, New Porgera Limited (NPL), Enga Provincial Government, the State and the Porgera Rural Local Level Government. The parties agreed to allow, non-SML landowners who are the Lease for Mining Purposes (LMP), Mining Easements (ME), Hides-Porgera Power Line landowners and the Riverine impact communities, to be given copies of the draft to review. Although non-SML landowners are not parties to the CDA, they will still receive benefits derived from the mine.

The Managing Director of the Mineral Resources Authority, (MRA), Jerry Garry, reiterated Enga Governor, Sir Peter Ipatas' call and appealed to the SML landowners to consider non-SML landowners in equity sharing.

In distributing the draft document to the parties, Mr Garry told them (parties) that there would be certain things which the parties may want as part of their review, which the state team can make decisions on immediately based on policy and law. However, there would be other things that may require the National Executive Council's (NEC) decision on.

Mr Garry said the Porgera Mine deal is the best deal ever, in the 49 years of the country's mining history. He acknowledged the leadership of Prime Minister Hon James Marape MP and Governor Sir Ipatas in securing the deal, where the country has 51% equity in the project.



Photo: Mr Garry speaking at the CDA meeting



Photo: Porgera Landowners Association spokespersons (L-R) Dickson Pundi and Maso Mangape



Photo: NPL team led by Country Manager Ms Karo Lelai (left), Kumul Holding Limited's (KMHL) Stakeholders & Government Relations Manager, Esther Yuyuge and Eron Lili of Ashurst Lawyers who is on secondment to NPL



Photo: The parties and stakeholders in the CDA negotiation room