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MEDIA RELEASE

Government's announcement to convert the Department of Petroleum and Energy into an authority welcomed

Port Moresby: The PNG Chamber of Mines and Petroleum has welcomed comments by the Government on transforming the Department of Petroleum and Energy (DPE) into an authority.

Chamber President Mr Gereia Aopi said the industry welcomes the comments from the Petroleum and Energy Minister Nixon Duban; that the DPE transformation is on the government agenda.

Mr Aopi said the Chamber and the Industry stands ready to collaborate with the government to work through this initiative, to bring it to fruition.

Mr Duban was quoted in the media that there has been budgetary allocation for this activity by the government in the 2017 budget, however, with the looming National Election; the decision may not happen until after the election.

"This year would be a good year for that particular transformation to happen," Minister Duban was quoted as saying.

Mr Aopi said PNG holds world class petroleum assets and what was required was an effectively functioning agency that managed these assets for the people of PNG.

"We at the Chamber stand ready to collaborate with the Government to bring this initiative to fruition," Mr Aopi said.

"The government has already set the pace with the establishment of the Mineral Resources Authority and we would like to follow that pathway for the Department responsible for our industry as well," Mr Aopi said.

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About Us:

The PNG Chamber of Mines and Petroleum (Chamber) is a non-profit, peak industry association that represents the interests of the mining and petroleum industry and associated industries in Papua New Guinea. The Chamber has a current membership of over 200 companies. This includes most of the mining PNG Chamber of Mines and Petroleum

and petroleum companies active in PNG who comprise the Full Members. Associate and Service members make up the balance of the membership and these are companies with business connections to the mining and petroleum sectors in PNG.