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MEDIA RELEASE

### **PNG Chamber commends APEC Discussion Series on Mining**

The PNG Chamber of Mines and Petroleum has commended APEC Ambassador Ivan Pomaleu and Australian High Commissioner to Papua New Guinea Bruce Davis for including a discussion on mining as part of the APEC Discussion Series at the University of PNG.

The discussion gave students and members of the public the opportunity to hear from international mining expert John Strongman who was visiting PNG to moderate the APEC Mining Ministers' Meeting in Port Moresby on August 23.

During his keynote address, Mr Strongman said while PNG could learn from other APEC economies in terms of mining regulations, there were also other areas the world could learn from PNG. He praised the work of the Mineral Resources Authority (MRA) and highlighted PNG's Development Forum as one unique contribution that other mining economies should consider.

Philip Samar, former Managing Director of MRA, and Keli Taureka, Chair of the APEC CEO Summit and Executive Manager (PNG) for Newcrest Mining, joined Mr Strongman on the panel to take questions from the audience.

"This excellent discussion emphasised that having the right rules and the right capabilities is essential to ensuring a well-governed mining sector and attractive investment environment," the Chamber stated.

"The speakers confirmed that we have a world class mining sector in PNG and we must be careful to avoid any changes to our mining legislation that would chase responsible, sustainable mining companies away from PNG."

A series of questions from the audience also showed that the PNG public would like to see benefits from mining are equitably and accountably shared, while protecting and preserving the environment.

"The MRA is able to track the royalty flows from mining operations all the way down to clan level" said Mr Samar.

"It is up to every Papua New Guinean to insist that governments and landowners that receive such benefits account for how these monies are spent, for everyone's benefit."

"The industry is committed to working with local landowners and host communities to ensure our operations result in benefits now, but also for the prosperity of future generations, beyond the life of a mine" said Mr Taureka.

"We are working with the regulators like MRA, Internal Revenue Commission and the Conservation, Environment and Protection Authority to ensure we keep improving our social performance."

-Ends-



L-R: Moderator Tim Grice; John Strongman; Philip Samar; Keli Taureka



John Strongman, international mining expert, presents at the APEC Discussion Series on mining

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