



National Gazette

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No. G107] PORT MORESBY, WEDNESDAY, 21st MARCH [2012

Mining Act 1992 Section 16A

NOTICE OF CONFIRMATION AND NOMINATION OF STATE NOMINEE

PURSUANT to my powers under Section 16A of the *Mining Act 1992* ("Act"), I, Hon. Byron Chan, MP., Minister for Mining, on behalf of the Independent State of Papua New Guinea ("State") nominate Petromin PNG Holdings Limited ("Petromin") and/or any company being a wholly-owned subsidiary of Petromin nominated for that purpose by Petromin, as the State's nominee and the acquiring party for the participating interest arising from any Mining Project developed within the Exploration Tenement 1279 ("EL 1279").

Petromin has nominated its wholly-owned subsidiary, to be incorporated as Eda Minerals (Kula Gold) Limited or some other name (the Petromin Subsidiary), as the State's nominee and the acquiring party for the 30% participating interest arising from any Mining Project arising from EL 1279 to be developed by the license holder of EL 1279 and their associates ("Kula Gold Project").

In order to give effect to the Petromin Notice of Nomination, I, Hon. Byron Chan, MP., Minister for Mining, on behalf of the State give notice that I do hereby:

- (a) Nominate the Petromin Subsidiary as the State's nominee and the acquiring party for a 30% participating interest in the Kula Gold Project.
- (b) Confirm that such nomination of the Petromin Subsidiary in Paragraph (2) above is a present nomination which is unconditional and subject to satisfaction of Section 16A of the Act, shall apply and be effective as and when the right of acquisition by the State under Section 16A of the *Mining Act 1992* has arisen in respect of the Kula Gold Project without any further nomination on my part being required.

The Confirmation and Nomination is binding on the State in all respects and is not able to be amended, withdrawn or revoked by or on behalf of the State other than by the Minister responsible for the Act in consultation and in agreement with Petromin PNG Holdings Limited.

Dated this 21st day of March, 2012.

Hon. B. CHAN, MP.,
Minister for Mining.