



MRDC PERSPECTIVE: PAST, PRESENT & FUTURE

Mr. Augustine Mano, CBE
Managing Director and CEO, MRDC

Custodians of tomorrow

FACTS



- MRDC manages landowners participating interests in mining and petroleum projects.
- In mining projects, MRDC only manages landowners' equity interests while royalties are paid direct to landowners and provincial governments.
- In petroleum projects, MRDC manages both royalty and equity interests.
- MRDC also manages investments associated with the landowning trust companies.

MINING



PROJECT	TRUSTEES	INTEREST
Lihir	Mineral Resources Lihir	5.00 %
Ramu	Mineral Resources Madang	2.50 %
Old Porgera	Mineral Resources Enga	5.00 %
New Porgera		15.00 %
Ok Tedi	Mineral Resources Star Mountain	9.00 %
	Mineral Resources Community Mine Continuation Agreement	12.00 %
	Mineral Resources Ok Tedi 2	12.00 %

PETROLEUM



PROJECT		ENTITIES	PARTICIPATING INTEREST
Oil	Kutubu Oil Project	PRK	6.75%
	Gobe Oil Project	PRG	2%
	Moran Oil Project	PRM	2%
Gas/LNG	PNG LNG Project	GR Gigira	0.81%
		GR Hides 4	0.16%
		GR Angore	0.10%
		GR Juha	0.10%
		GR Kutubu	1.14%
		GR Moran	0.02%
		GR Gobe	0.02%
		GR Plant	0.23%
		GR Pipeline	0.22%
		Total PNG LNG	2.80%*

PETROLEUM



Benefits to State and Landowners SINCE START OF PRODUCTION IN 2014 THROUGH JUNE 2023

Royalties

USD 338 Million
PGK 1.2 Billion

USD 293 Million
PGK 1 Billion

Development
Levy

USD 488 Million
PGK 1.7 Billion

Distributions to MRDC
(Landowners)

USD 6.5
Billion
PGK 22.3 Billion

USD 2.6 Billion
PGK 8.9 Billion

Distributions to Kumul
Petroleum

USD 2.8 Billion
PGK 9.5 Billion

Tax

Source: ExxonMobil Presentation

ROYALTY PAYMENTS FROM PNG LNG



- PNG LNG paid K1.2 billion in royalty payments to the Central Bank.
- The Central Bank released only K159 million to MRDC.
- The K159 million has been paid to GR Plant, GR Pipeline, GR Hides 4.
- K1.04 billion is still with the Central Bank.
- The trust entities that are yet to receive their royalties are;
GR Gigira, GR Angore, GR Juha, GR Kutubu, GR Gobe, GR Moran.
- K360 million of the K1.2 billion is an entitlement for the impacted provincial governments.

EQUITY PAYMENTS FROM PNG LNG



- K1.7 billion received by all the 9 trustee companies.
- K603 million received by Gas Resources Gigira (PDL1), Gas Resources Angore (PDL8) and Gas Resources Juha (PDL9).
- K371 million received by Gas Resources Plant, Gas Resources Pipeline, Gas Resources Hides 4 (PDL7).
- K26.5 million received by Gas Resources Gobe (PDL4) and Gas Resources Moran (PDL5).
- K687 million received by Petroleum Resources Kutubu (PDL2).



**2022 MINING AND
PETROLEUM
INVESTMENT
CONFERENCE**

Sydney, Australia