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# PNGCORE WELCOMES EXXONMOBIL ON PAPUA LNG OPERATORSHIP AND THANKS TOTAL ENERGIES FOR ITS LEADERSHIP

**PORT MORESBY, 16 October 2026** — PNG Chamber of Resources and Energy (PNGCORE) President Anthony Smaré today congratulated ExxonMobil on formally assuming operatorship of the Papua LNG Project and thanked TotalEnergies for its leadership in advancing the project to this important stage. This statement is made on behalf of PNGCORE, its members and all stakeholders across PNG's resources sector.

"On behalf of PNGCORE, our members and all stakeholders in Papua New Guinea's resources sector, I congratulate ExxonMobil on assuming operatorship of Papua LNG," Mr Smaré said. "This is a major milestone for a project of national importance and an important step forward for the future growth of our country's gas industry."

Mr Smaré said ExxonMobil's appointment brings strong confidence because of the company's proven success in Papua New Guinea through its leadership of the PNG LNG Project. PNG LNG commenced production in 2014 ahead of schedule, was originally designed for 6.9 million tonnes per annum, has expanded to capacity of more than 8 million tonnes annually, supplies long-term customers in Asia, and has become the largest investment in the nation's history and the country's first LNG project.

"ExxonMobil has already demonstrated in Papua New Guinea that it can deliver and operate a complex, world-scale LNG project," Mr Smaré said. "The PNG LNG Project has become one of the country's most important economic assets and a clear example of what can be achieved through strong project execution, long-term investment and effective collaboration."

Mr Smaré noted that PNG LNG has shipped more than 1330 LNG cargoes and, had delivered more than PGK40 billion to the PNG stakeholders including equity distributions to Kumul Petroleum Holdings Limited and MRDC, PNG National Government taxes and development levies, and royalties since production began. He said that performance has helped establish Papua New Guinea as a credible and reliable LNG exporter while also creating employment, business opportunities, skills development and long-term national revenue streams.

"PNG LNG's success gives the country and investors confidence that Papua LNG can also be progressed successfully," Mr Smaré said. "It shows that Papua New Guinea

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can host major energy developments that are technically demanding, capital intensive and nationally transformative."

Mr Smaré also acknowledged TotalEnergies for the substantial work it has undertaken in bringing Papua LNG to its present stage.

"PNGCORE expresses its appreciation to TotalEnergies for its contribution, professionalism and commitment in progressing Papua LNG to this point," Mr Smaré said. "We also recognise the leadership of TotalEnergies Chairman and Chief Executive Officer Patrick Pouyanné and his personal commitment to our country and Papua LNG during an important phase in the project's development. TotalEnergies has made a invaluable contribution in leading Papua LNG to its present stage."

Mr Smaré said PNGCORE also recognised the continued commitment of the broader joint venture and project stakeholders, including Santos, ENEOS Xplora, Kumul Petroleum Holdings Limited, Mineral Resources Development Company, government institutions, landowners and communities. He said the next phase should focus on maintaining momentum, policy stability and practical cooperation to move Papua LNG into final investment decision and construction.

"Papua LNG has the potential to deliver major long-term benefits for Papua New Guinea through investment, employment, local business participation, infrastructure and government revenue," Mr Smaré said. "The sector will be best served by continued alignment among government, developers, landowners and industry so that this opportunity is converted into lasting national value."

Mr Smaré said ExxonMobil's assumption of operatorship is also important because it reinforces confidence in Papua New Guinea's broader pipeline of gas development opportunities. He said success in Papua LNG would help underpin the next generation of investment across the country's resources sector.

"PNGCORE and the broader PNG resource sector stakeholders look forward to working with ExxonMobil, TotalEnergies, the project partners and the Government of Papua New Guinea to support the responsible and timely development of Papua LNG," Mr Smaré said. "Our shared objective should be to ensure that this project delivers lasting benefits for Papua New Guinea, for investors and for all stakeholders connected to the future of the resources sector."

**ENDS**

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**About PNG CORE**

Papua New Guinea Chamber of Resources & Energy (PNG CORE) is the peak industry body representing the Mineral Resources and Energy sectors in Papua New Guinea.

Our Mission & Vision is to create the understanding, generate the knowledge, and forge relationships which empower Papua New Guinea to capture sustained nation-building benefits from its natural resources."