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PNGCORE CONGRATULATES GULF AND CENTRAL COMMUNITIES & LEADERS ON PAPUA LNG DEVELOPMENT FORUM OUTCOME; URGES ALL PARTIES TO KEEP THE MOMENTUM TO FID

PORT MORESBY: PNGCORE President Anthony Smaré has congratulated the landowners, communities and leaders of Gulf and Central provinces on reaching agreement through the Papua LNG Development Forum, paving the way for the project's Final Investment Decision (FID) on 15 December 2026.

"Benefit-sharing negotiations between two provinces are never easy, and many doubted that agreement could be reached in time for FID this year. But the people sat down together, worked through some very difficult issues and reached an agreement that is fair to both provinces. Well done!" Mr Smaré said.

Mr Smaré acknowledged the Pawaia people and wellhead landowners of the Elk and Antelope fields; the people of Kikori, East Kikori, Baimuru, East and West Ihu, Moripi and Kerema in Gulf; and the Motu-Koita, Hiri, Koiari and Kairuku communities of Central, including the Caution Bay villages of Papa, Lealea, Boera and Porebada. He also acknowledged Governor Sir Christopher Haiveta, Acting Governor Hon. Morris Taudevin, Hon. Soroi Eoe, Hon. Thomas Opa, Governor Hon. Rufina Peter, Hon. Keith Iduhu and Hon. Peter Isoaimo, together with Prime Minister Hon. James Marape, Petroleum Minister Hon. Jimmy Maladina, the National Petroleum Authority, the State Negotiating Team chaired by Dairi Vele, and the Independent Facilitators Committee chaired by Arthur Somare and supported by PNG National Research Institute.

A limited window

"Papua LNG has been delayed since 2019, and every delay has cost PNG jobs and revenue we don't get back. We now have the agreements, the legislation and the support of the communities. We should not let 15 December become another date that moves," Mr Smaré said.

He said the window is limited. The Middle East conflict and the closure of the Strait of Hormuz have shown Asian buyers the value of a reliable supplier like PNG, but that advantage is time-bound as new supply returns and buyers sign long-term contracts now. The spare capacity at Caution Bay that has brought Papua LNG's cost down to around US$14.5 billion will not stay available forever, and P'nyang, Muruk and Wildebeest all depend on Papua going first.

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"If we miss this window, the buyers will sign with other suppliers, the investment will go to projects in other countries, and Gulf's gas will stay in the ground for another decade. P'nyang and the projects behind it will be pushed back with it, and a whole generation of our school leavers will miss out on the jobs and skills this construction would have given them. That is a cost PNG, and the host communities cannot afford," Mr Smaré said.

"When PNG LNG was being developed, many said it couldn't be done in PNG. It became one of the world's great gas projects. Papua LNG is our chance to do it again – but we need to do it on time."

Jobs now for a young nation

Around 80,000 young Papua New Guineans leave school each year, but the formal economy absorbs fewer than 10,000. "Our young people need jobs now, not in five years' time," Mr Smaré said. "This time we should aim for PNG workers, PNG suppliers and PNG landowner companies first."

FID in December and construction in 2027 will deliver:

1. **Investment:** around US$14.5 billion (K60–70 billion), the largest in PNG in more than a decade.
2. **Jobs and skills:** thousands of construction jobs and trade training that builds a workforce for future projects.
3. **Foreign exchange:** a sustained US dollar inflow that will help strengthen PNG Kina against major currencies after 20% decline over last 2 years and ease domestic inflation.
4. **Revenue from 2027:** GST, company and personal income tax flowing well before the first LNG cargo.
5. **Contracts for PNG businesses:** opportunities for landowner companies, lancos and SMEs, backed by Business Development Grants from 2027.
6. **Benefits on the ground:** protected royalties and levies, State equity shared with provinces and landowners, infrastructure grants and free power in designated zones.

Keeping the momentum

Mr Smaré said it is now important for every part of the State – Treasury and the State Negotiating Team, the National Petroleum Authority, the National Executive Council and Kumul Petroleum – to complete the remaining Development Forum tiers, the fiscal reconciliation, the Petroleum Development Licence and the State's equity financing with the same urgency the communities have shown. He also thanked Members of Parliament for unanimously passing the four Papua LNG bills, and called on parliamentarians on both sides of the House to keep standing behind the project as a national priority above politics through to FID and construction.

"The landowners and leaders of Gulf and Central have shown great urgency and leadership, and we are urging the Government to match it. If we get to FID on 15 December and start construction in 2027, Papua LNG will deliver for these communities and for all of PNG, economically and socially, for many years to come," Mr Smaré said.

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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."