



## **MEDIA RELEASE**

# **PNG Chamber Congratulates all parties on signing of P'nyang Gas Agreement**

The Papua New Guinea Chamber of Mines and Petroleum congratulates the Papua New Guinea Government and joint venture partners ExxonMobil, Santos and JX Nippon on the execution of a gas agreement to guide the development of the P'nyang Project.

Prime Minister James Marape, Petroleum Minister Kerenga Kua, Exxon Mobil's Peter Larden and Santos' Brett Darley, on behalf of the project partners signed the Project Gas Agreement Tuesday afternoon at Government House in Port Moresby, marking a major milestone for the project, and setting the fiscal framework and supporting project scoping and evaluation.

President of the PNG Chamber of Mines and Petroleum, Anthony Smaré, said this major project will see the delivery of gas and condensate through new upstream facilities in Western Province linked to the world-class PNG LNG plant near Port Moresby.

"The P'nyang project has been a long time coming, and all of the partners in the project, led by ExxonMobil PNG, must be commended for their steadfast commitment to ensuring negotiations on this project were resurrected, and now seen to fruition with this signing. The world is moving quickly under a new net-zero paradigm, and thus if we do not bring these projects onstream responsibly and expeditiously, then as a country we may lose that opportunity, and with that associated benefits and revenues in the form of taxation revenue, job and training opportunities, state company revenues, landowner revenues and benefits, and business opportunities for Papua New Guinean entrepreneurs and SMEs." Mr. Smaré said.

"It was important that P'nyang, Papua LNG, Wafi and Porgera are progressed in a responsible and expedient manner to significantly boost the economy to help our country overcome its recent economic challenges. This announcement will improve investment confidence in Papua New Guinea internationally."

**Approved for Release  
PNG Chamber of Mines and Petroleum**

Accompanying stills for use:

**1. [AnthonySmaré 1] / [AnthonySmaré 2]**

**Caption:** Papua New Guinea Chamber of Mines and Petroleum President, Anthony Smaré. – *PHOTO: PNGCMP*

**2. [P'nyang Signing Agreement 2 (002)]**

**Caption:** (From Left to Right) Petroleum Minister, Hon. Kerenga Kua; Governor General, Grand Chief Sir Bob Dadae; Chairman of Esso PNG P'nyang Limited, Peter Larden; and SANTOS Chief Operating Officer – Upstream Oil & Gas, Brett Darley, signing the P'nyang Gas Agreement at Government House. *PHOTO: ExxonMobil PNG*