

Tab.: "Current and future mining, oil and gas projects in the South Pacific, 2003"

Date: April 2004

1. Mines currently in production	Country	Commodity	Average production per year (tonnes)	Average value (Kina mio./year) ¹⁾	Start of production	Investment (billion US\$)	Mine life (until year)	Majority owner(s)	Comments
Ok Tedi	Papua New Guinea (PNG)	copper concentrate	200.000,0	500	1984	1,9	2010	PNG Sustainable Dev. Fund (52%); PNG-Regierung 30%; Inmet (Canada) 18%	renewal of its leases granted for next 21 years
		gold	11,4	220					
Misima	PNG	gold	6,2	180	1989		2004		Mining operations having ceased in 2001. Currently only processing of stockpiled ore.
Porgera	PNG	gold	24,9	480	1989		2012	Placer Dome (Austr.) 75%, Durban Roodeport 15%, Mineral Resource Enga 10% (5% landowners & Prov.gov. each)	
Tolukuma	PNG	gold	2,1	90,4	1995		2006	Durban Roodeport Deep (RSA) 20%	accessible only by helicopter
Lihir	PNG	gold	18,7	360	1997		2037	Mineral Resources (=landowners) 6.7%	
Wau	PNG	gold			2004			joint-venture: Deon Jion International (Korea) & Biangai Development (landowners)	re-opening of the old New Guinea goldfield leases at Namie, Koranga, Bulolo river left in 1997
Simberi	PNG	gold	0,9	18	2004		2009	Nord Pacific	
Alluvial gold	PNG	gold	1,9 – 3,1	36-60	1984		-		
Gold Ridge	Solomon Islands	gold	3,1		1998		2008		production suspended in mid-2000
Goro Nickel	New Caledonia	nickel						INCO (Canada)	
Koniambo	New Caledonia	nickel						Falconbridge (Canada) & SMSP (local)	
Vatukoula	Fiji	gold	4,0		1936			Emperor (local shareholder) & Durban Roodenpoort (RSA)	
Mount Kasi	Fiji	gold			2004/5 (?)	16,0 (A\$)		Burdekin Resources	
Nauru	Nauru	phosphate					2004	Nauru Phosphate Company (NPC)	

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2. Prospected mining projects	Country	Commodity	Average produktion per year (tonnes)	Average value (Kina mio./year) ¹⁾	Start of production	Investment (billion US\$)	Mine life (until year)	Majority owner(s)	Comments
Hidden Valley	PNG	gold	9,3	120	2005	8,5 (A\$)	-	Abelle Ltd. (Harmony, RSA)	
Kainantu	PNG	gold	3,1	>31	2005	39,6	2010	Highlands Pacific & Streubesitz	Underground operation First new operation since Lihir started in 1995
Nena Frieda	PNG	copper gold	220.000,0 11,4	550 220	-		12		
Ramu	PNG	nickel cobalt	33.000,0 2.800,0	220 50	-	650,0	40	85% Metallurgical Construction Company (China), 16,5% Highlands Pacific & MRDC,	Pacific & MRDC, 3,5% landowners
Wafi	PNG	copper gold	100.000,0 6,2	250 120	-		20	Harmony Gold Mining (RSA)	Vorheriger Eigentümer Rio Tinto
Woodlark	PNG	gold	1,6	30	2)		7		
Mt. Sinivit	PNG	gold	0,3	6	2)		4		
Laloki	PNG	copper gold	4.000,0 0,5	10 9	2)		4		
Panguna mine ³⁾	PNG	copper gold	160.000,0 10,9	400 210	-	1,0	12		will remain closed

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3. Oil and gas projects currently in production	Country	Commodity	Average production per year (mio. barrels)	Average value (Kina mio./year)	Start of production	Investment (billion US\$)	Mine life (until year)	Majority owner(s)	Comments
Kutubu	PNG	oil	15.4	4)	1992	1,0	2012-2015	Oil Search (PNG) >50%	
Gobe	PNG	oil			1998	-	2012-2015	prev. ChevronTexaco (Australia)	
Moran	PNG	oil			2001	-	2012-2015	dito	

4. Prospected oil and gas projects	country	Commodity	Average production per year (PJPA)	Average value (Kina mio./year)	Start of production	Investment (billion US\$)	Mine life (until year)	Majority owner(s)	Comments
Hides	PNG	gas						British Petroleum > 50%	
Kutubu	PNG	gas	300,0		-	3,5	-	Exxon/USA, BHP-Esso	Oil Search Ltd. (PNG)

Economic Intelligence Unit 2002; own corrections and completions;

1) Assuming a gold price of Kina 600/oz and a copper price of Kina 2,500 Kina/tonne.

2) Development seems unlikely at low mineral prices.

3) Dormant since 1989 owing to the civil conflict which formally ended in August 2001. The mine owner, Bougainville Copper Ltd., advised the government in early 2002 that it had decided not to reopen the mine.

4) Total oil exports in 2002