



INDEPENDENT CONSUMER & COMPETITION COMMISSION

PUBLIC NOTICE

Clearance Application by Ok Tedi Mining Limited for the Proposed Acquisition of Misima Mine

The Independent Consumer and Competition Commission (“**ICCC**”) wishes to inform the general public and relevant stakeholders that it has commenced public consultations on a Clearance Application filed by Ok Tedi Mining Limited (“**OTML**”) regarding its proposal to acquire 100 percent (100%) of the issued shares in Gallipoli Exploration (PNG) Limited (“**Gallipoli Exploration**”).

Gallipoli Exploration, the holder of Exploration License EL1747 for the Misima Gold and Silver Mine Project (“**Misima Mine**”), is incorporated in PNG. Misima Mine is located on Misima Island, Milne Bay Province. The mine was previously subjected to Placer Dome gold mining operations which ceased in 2004.

According to information provided, WCB Pacific Pty Ltd (“**WCB Pacific**”), an Australian company which is a wholly owned subsidiary of Kingston Resources Limited (“**Kingston Resources**”), a listed gold and copper company on ASX and based in Australia owns Gallipoli Exploration. Upon completion of the proposed acquisition, OTML would become the direct shareholder of Gallipoli Exploration and own the Misima Mine.

OTML is a 100% locally owned company incorporated in PNG. The State of PNG through Kumul Mineral (Ok Tedi) Limited, and the people of the Western Province own 67% and 33%, respectively. OTML operates the Ok Tedi Mine, the country’s longest-running open-pit copper, gold, and silver mine, located in the Star Mountains of Western Province.

As part of a transparent consultation process of assessing the application, the ICCC is inviting submissions and comments from all stakeholders, industry participants, and the general public who may have an interest in this Proposed Acquisition. We request comments and submissions on any potential competition concerns that may arise as a result of this proposed acquisition in any market(s) in PNG.

All submissions will be treated as public information, unless confidentiality has been claimed over certain part(s) of the comments or submission that will be provided to the ICCC. All confidentiality requests will be assessed in accordance with Section 131 of the ICCC Act.

All comments and submissions should be addressed to **Mr. Paulus Ain, Commissioner and Chief Executive Officer** on the address provided below and must reach the ICCC **by or before 12th June 2025**.

The Application, including details of the Proposed Acquisition, can be accessed and downloaded from the ICCC website: www.iccc.gov.pg.

All queries relating to this matter should be directed to Mr. Steven Sugl, Executive Manager – Competition Law Enforcement Division, on telephone 312 4640 or e-mail to: ssugl@iccc.gov.pg.

Authorized by:



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MR. PAULUS AIN
Commissioner & Chief Executive Officer

Independent Consumer and Competition Commission
Level 2, Post Office Building
Nita Street
P.O. Box 6394
BOROKO
National Capital District

Telephone : (675) 312 4600

Facsimile : (675) 325 3980