



## INDEPENDENT CONSUMER & COMPETITION COMMISSION

### PUBLIC NOTICE

#### LINGBAO GOLD INTERNATIONAL COMPANY LIMITED TO ACQUIRE A 50 PERCENT STRATEGIC INTEREST IN ST. BARBARA MINING PTY LTD

The Independent Consumer and Competition Commission (“**ICCC**”) wishes to inform relevant industry stakeholders and the public that it has received a Clearance Application from Lingbao Gold International Company Limited (“**LGIC**” or the “**Applicant**”), in respect of its proposal to acquire a majority controlling interest of 50 percent plus one share in the issued share capital in St. Barbara Mining Pty Ltd (“**St. Barbara**”) (the “**Proposed Acquisition**”).

St. Barbara is incorporated in Australia and is currently a wholly owned subsidiary of St Barbara Limited (“**SBL**”). St. Barbara undertakes gold mining and exploration activities, with projects in Papua New Guinea (“**PNG**”) and Nova Scotia, Canada. In PNG, St. Barbara operates through two wholly owned subsidiaries:

- i) Simberi Gold Company Limited (“**Simberi**”) which owns and operates the Simberi Gold Mine under Mining Lease 136 (**ML136**); and
- ii) Nord Australalex Nominees (PNG) Limited (“**Nord**”) which holds Exploration License 609 & 2462 (**EL609 & EL2462**).

LGIC is incorporated in Hong Kong and is wholly owned by Lingbao Gold Group Company Limited (“**LGGC**”). LGIC functions as an investment holding company and primarily invests in gold and mining companies in Asia and the Pacific region. It does not directly undertake gold mining or production activities. However, the parent company (LGGC) conducts mining and exploration operations through its subsidiaries and also operates a smelting and processing enterprise through investments and operations in various jurisdictions.

According to the information provided in the Application, LGIC and SBL have entered into an agreement under which LGIC will acquire a 50% controlling interest in St. Barbara. The proposed transaction is intended to provide the required capital investment to progress the development and expansion of the Simberi Gold Mine project. Upon completion of the transaction, LGIC will hold 50% controlling interest in St. Barbara, with SBL retaining the 50% interest.

The ICCC is therefore seeking comments and submissions on whether this Proposed Acquisition would raise any serious competition concerns under the *Independent Consumer and Competition Commission Act 2002* (“**ICCC Act**”). Please provide your comments if you think this proposed acquisition would lessen competition in any markets in PNG.

All comments and submissions must reach the ICCC on or before **Friday, 06<sup>th</sup> March 2026**. Kindly address your comments to **Mr. Roy Daggy, Commissioner & Chief Executive Officer** on the address provided below.

The non-confidential version of the Application, including details of the Proposed Acquisition, can be accessed and downloaded from the ICCC website: [www.iccc.gov.pg](http://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 4642 or email to: [ssugl@iccc.gov.pg](mailto:ssugl@iccc.gov.pg).

Authorized by:



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**MR. ROY DAGGY**

*Commissioner & Chief Executive Officer*

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