

## **POMSOX ANNOUNCEMENT**

**For Immediate Release to the Market**

**Port Moresby – 12:40pm Thursday 18 December 2014**

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### **Receipt of Exemption from the Securities Commission of Papua New Guinea in connection with the buy-back of shares from the Estate of the late Sir John Wild**

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The Company received Exemption No 5/2014 from the Securities Commission of Papua New Guinea during the morning of 18 December 2014. A copy of that document is attached with this announcement.

This Exemption was required in connection with the Company's recapitalisation which was approved by Shareholders at a Special Meeting on 18 December 2014. In particular the Exemption related to the buy-back by the Company of shares in the Company from the estate of the late Sir John Wild. The Exemption allows Mineral Resources Development Company Limited, Mineral Resources Ok Tedi (No 2) Limited and Mineral Resources Star Mountains Limited (collectively) and the National Superannuation Fund of PNG to increase their respective percentage shareholding interests in the Company beyond 20% as a result of the buy-back.

The Exemption represents the final statutory approval required in relation to the Company's recapitalisation.

**Airlines of Papua New Guinea Limited**

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