



MRL Capital NEWS

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Volume 2: Edition 1: March 2012

Lihirians Tertiary Education Scholarship Program

THE MRL Capital Tertiary Education Scholarship Scheme (TESS) was established by the MRLC board in 2010, with the aim of developing aspiring young Lihirians who had the educational qualifications to one day take on leadership roles in commerce and industry, administration, government and the private sector.

Candidates have to meet a strict eligibility criteria to be offered full scholarship, which includes the payment of tuition, board and lodging, book and living allowances and a return ticket to their place of residency.

When the program initially opened in 2010, 10 students were awarded scholarships to participate. Nine of these students were awarded scholarships to study in tertiary institutions in PNG while one was offered a four year scholarship to the University of Southern Queensland (USQ) to study for a Bachelor in Instrumentation and Control Engineering.

Newman Sana continues on the program this year and is doing his third year at USQ. He hopes to one day work as an engineer in either a mining or energy production company.

Along with Newman, 28 other students have since been sponsored from the scheme for a total of over K2 million to date. These students are enrolled in either a degree or a diploma program at a tertiary institution in PNG and Australia.

After two years, the program is now being reviewed to meet the demands of the labor market not only in Lihir but within PNG. The review will address questions such as "What happens to all those who graduate under the scholarship? Is there a need for

their skills on the island? How do they contribute to a better Lihir and PNG as a whole?"

With feedback from the recent students forum hosted by the company on Lihir, a draft is being put together to assist the company design a program that will not only capture the aspirations of Lihirians but also those of the industry, business, public and private sectors.

"The new policy will be more complementary to other sponsors of students on Lihir," said company managing director Thomas Tanasu.

"Scholarships will be awarded on merit to students who have the potential to successfully complete the university degrees and diplomas and be qualified professionals capable of being employed in PNG and internationally.

Twenty students are on the program this year studying at different tertiary institutions in the country and in Australia.

The nine in Australia are enrolled at four different universities in Brisbane, Queensland, undertaking studies in Commerce, Engineering, Information Technology and Arts.

The eleven in PNG are enrolled in degree and diploma courses at universities and colleges in the country.



Thomas Tanasu
Managing Director

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Goals of the MRLC Scholarship Program

MRL Capital Limited's vision under its Community Service Obligation Charter, is to promote and foster meaningful development for all Lihirians.

According to company Chairman, Mark Soipang, MRL Capital will strive to realize this vision by encouraging all Lihirians to show initiative and participate in efforts to develop themselves and their local communities within the confines of traditional forms of leadership determined by Lihirian custom.

At a recently hosted one-day student forum on Lihir, Soipang told participants that as part of this mission, the MRL Capital Scholarship Program aims to promote knowledge, global and cultural awareness and encourage Lihirians to think globally and act locally in their efforts to develop themselves, the community, their province and their country.

He said the scholarship program is designed to invite Lihirians to acquire knowledge through inquisitive learning and to build local, regional and global professional networks and ultimately use their qualifications to raise the standard of living among all Lihirians and achieve sustainable development.

Since the program was launched in 2010, 29 Lihirian students wanting to pursue higher education, have benefitted from the scheme, Soipang told forum participants. He said the overall goals of the program are:

- To develop the capacity and leadership skills of all Lihirians so that they can contribute meaningfully to the development of Lihir; and
- To build professional networks at the individual, institutional and country levels.

For the period 2010 to 2015, Soipang said the program will specifically focus on sponsoring courses in the following key subject areas:

- Agriculture, horticulture, fisheries development
- Education, health and community, regional and national planning and development;
- Law, accounting, commerce, journalism, science, medicine;
- Civil and mechanical engineering;
- Information technology, information communication technology; and
- Business management and administration, effective business communication.

"It is anticipated that the focus placed on these key areas will

equip scholarship recipients with the necessary skills and knowledge to drive change and influence current challenges to meet the development outcomes required to achieve the Lihir Destiny," said Soipang.

"This scheme is consistent with the long term objective of the company which is to facilitate all Lihir Islanders to be self reliant and financially independent– The Lihir Destiny– when the Lihir gold mine closes.



Mark Soipang
Chairman

"To achieve the Lihir Destiny, today's potential Lihirians must be identified and given every educational opportunity to prepare themselves to be effective leaders of tomorrow not only for Lihir but also for PNG as a country," he said.

He told the forum that as a responsible corporate entity, MRL Capital undertook commercial investments that would give good profits to the Lihirian people.

"We apply the same principal in the investment in our human resource. We believe the investment MRLC is making in the development of our human resource is a long term investment and will eventually bring tangible benefits to the people of Lihir and Papua New Guinea.

"The MRLC Board has fully endorsed the scheme and will continue to do so as long as the beneficiaries comply and uphold the requirements of the scheme and the graduates are of high standards who can be competitive in the labor market," said Soipang.

Mr Soipang also told those who gathered that that it was expected that the Lihir Students Forum, would become an annual event, to be used to gather information and data on the impact of the development work of key stakeholders on the communities on Lihir Island.

The forum will also be used to gather information and data on the challenges facing the delivery of such work, the lessons learnt from these challenges and the strategies developed or currently pursued to address these challenges more effectively.

Information gathered from this meeting will be used to produce a more focused and time bound strategic framework that will guide the implementation of our education scholarship program over the long term," he said.

Lihir students forum on the island

IN JANUARY, MRL Capital hosted a one-day student forum on Lihir with the purpose of creating an awareness among young people on the island about the need to pursue their dreams with a holistic approach— keeping in mind the spiritual destiny of Lihir.

The forum attracted more than fifty young people, parents and interested stakeholders, all determined to ensuring that their aspirations were aligned with the development plans of the island.

Soipang, who has been at the helm of Mineral Resources Lihir Capital Ltd (MRL Capital Ltd) since its establishment as a separate entity in 2008, said the company realized that the scholarships it awarded were aligned to the development plans of Lihir, as these plans were only as effective as the people who implemented them.

LUS president Sebastian Siadodoh told the forum that one of the many objectives of the union was to empower young Lihirians to take control of their destiny.

He said the future of the island and its people was at stake and the onus was on its educated elites to carve out a future for themselves and their people.

“We need to be prepared for life after the mine. The time to do that is now,” Siadodoh said.

Presentations were also made by representatives of Lihir Sustainable Development Plan and Nimamar Rural Local Level Government.



Lihirian scholarship awardees studying in Australia and PNG



I was one of the initial beneficiaries of the scheme, when it was launched in 2010. Three years on and I am indebted to the company for believing in me. I am studying for a Degree in Instrumentation and Control Engineering.

My career interest is to work in big industries such as mining and energy production where Instrumentation and control engineering encompasses the design, build and management of systems that are used in a range of modern industrial settings.

Newman Kauori Sana- Bachelor in Instrumentation and Control Engineering, University of Southern Queensland, Australia.



Being a recipient of the MRL Capital scholarship program for the second year has been a real privilege.

Through this scholarship, I have been given the opportunity to study and learn in a fully accredited Australian Government university with students from across Australia and the world.

Ultimately, my aim is to return to Lihir and assist my people by providing financial advice to the many small businesses there.

Melanie Tiogo Maur, Bachelor in Commerce– majoring in Finance– University of Southern Queensland, Australia.



I am studying for a double degree in Accounting and Sustainable in Business and Science in Business Administration. I am doing my second year at the University of Southern Queensland's Springfield Campus.

The courses are very challenging as they have only recently been introduced however I am enjoying studies and hope to get some good results when I graduate in two years time.

I want to thank MRLC for believing in me. I know it is up to me now to believe in myself and my abilities.

Enoch Sasieh, Bachelor in Accounting and Sustainable Business & Bachelor of Science in Business Administration– University of Southern Queensland Springfield Campus, Australia.



I am honoured to be a recipients of the MRLC Scholarship. The support is helping me fulfil a lifelong dream of going to university.

My plan at this stage is to work extra hard to continue to be on this scholarship and to successfully complete my major in Applied Computer Science.

Clothilda Bolot, Bachelor of Information Technology– majoring in Applied Computer Science– University of Southern Queensland, Australia



I am studying for a Bachelor of Engineering Technology– majoring in computer systems engineering. This is my second year. Through the MRL Scholarship, I have been able to study at a university in Australia and I am grateful for that opportunity.

I realise I cannot seek achievement for myself . My ambitions must be broad enough to include their needs and aspirations, because it will only be when I achieve that, than I have achieved my goal of improving their lives.

Nickson Lopuk, Bachelor of Engineering Technology, majoring in computer systems engineering– University of Southern Queensland, Australia.

Lihirian scholarship awardees studying in Australia and PNG



The MRLC sponsorship has enabled me to envision goals that I believe will not only benefit me but also the Lihir people.

In achieving my Town Planning Course I will be able to invest my knowledge in assisting communities, companies and governments make educated decisions for integrating environmental, economic and social aspects of site development. This includes such factors as land-use planning, urban design, transport, infrastructure planning and planning legislation. In brief planning can be generalised as strategic work intended to better the state of living without compromising future generations.

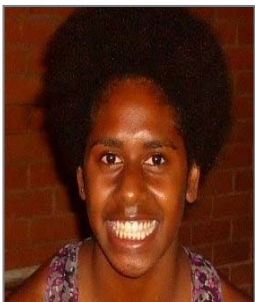
Stanley Daimol, Bachelor in Regional and Town Planning– University of Queensland, Australia



Studying in Australia is a privilege as not only am I learning in an institution that is accredited by the Australian Government but the degree I obtain will be accompanied by the vast experience I encounter while studying.

Being on this scholarship is a privilege. I am blessed and am determined to strive for nothing but the best, not only for me and my family, but for the people of Lihir.

Gerald Yanasa, Bachelor in Accounting, Central Queensland University, Australia.



I am sponsored by MRL as an Exercise and Human Movement student at QUT Brisbane. This health course briefly focuses on exercise physiology, anatomy and nutrition.

The MRL sponsorship is an opportunity to obtain my degree in a great learning and social environment, with access to a range of learning facilities.

Thereseanne Daimol– Bachelor in Exercise and Movement Science– Queensland University of Technology, , Australia.



I have chosen the course Bachelor of Commerce, majoring in Accounting with a dream to pursue a career in Accounting and Finance. I understand it will take a lot of personal sacrifice and hard work if I am to achieve my dreams but I am determined to do that.

For me, being on the scholarship and being given the opportunity to study in Australia is a privilege and I can't thank the company enough. I am here and I am prepared to do my best.

James Lakie, Bachelor of Commerce majoring in Accounting, University of Southern Queensland, Australia.



It's a privilege to be under the MRLC Scholarship program. I have successfully completed my first year of studies at Pacific Adventist University outside Port Moresby and am looking forward to the year ahead.

The university focuses on integral human development; developing a person mentally or academically, spiritually and physically and that is why I enjoy learning here because I know that when I leave, I not only leave with an academic qualification but I leave, a better person, disciplined, mature and sensitive to the needs of people around me.

Lois Kondiak, Bachelor of Commerce, Pacific Adventist University, Port Moresby

Lihirian scholarship awardees studying in Australia and PNG



Being on this scholarship is a privilege. Not only has it helped me, it has also assisted my parents in that it has taken away the burden of paying school fees from them.

I am studying for a Bachelor in Medical Laboratory Science. I have decided to make the most of this opportunity and learn as much as I can. It is my aim to one day go back and assist my people in my capacity as a medical officer and that is what I am working towards achieving.

Melissa Kaven, Bachelor in Medical Laboratory Science- University of PNG, Taurama Campus Port Moresby.



I have benefitted from the scholarship for three years now and it has assisted my parents and I in a big way.

This is my final year of studies in the Bachelor of Political Science program and I am working very hard to ensure that I not only pass my exams but graduate and find employment.

My aim is to work with communities on the island develop processes that will allow them to better manage themselves and while that may not happen immediately, it is something I would like to do.

Lawrence Baras, Bachelor of Arts, majoring in Political Science, University of Papua New Guinea.



The scholarship has been a real blessing. Through the scholarship, my parents have been relieved of the burden of paying my fees and sending me pocket money. They now worry about my younger siblings.

I am doing my second year and although the program is challenging, I know that the only way I can help myself and my people is through the acquisition of a higher learning qualification.

I am determined on graduating with a recognized teaching degree and return to Lihir and apply my newly acquired skills to educate young Lihirians.

Pauline Braun, Bachelor of Arts, majoring in Education, University of Goroka, Eastern Highlands Province.



Through this scholarship, I have been fortunate enough to pursue a degree in Arts, majoring in Education. Obtaining this degree means a lot to me as with it, I will be the only one in my family to achieve a higher educational qualification.

And while that comes with responsibilities, it will enable me to help myself and my family.

I would like to return to Lihir and teach after graduating as well as pursue further studies.

Dorothy Samewan, Bachelor of Arts, majoring in Education, University of Goroka



The scholarship has taken the burden of paying school fees away from my parents. With my fees taken care of by the scholarship, my parents now only worry about paying fees for my younger siblings.

Being on this scholarship is a real privilege. I am one of a select few who has been chosen and while I am proud of this achievement, I am also mindful of its responsibilities. I know that I need to work extra hard for myself, my family, and my sponsors.

I am enrolled in the Diploma in Commerce program and while this course ends this year, I would like to pursue further studies. I know I can do it.

Ruru Gasrong, Diploma in Commerce, University of Technology, Lae Morobe Province

Lihirian scholarship awardees studying in Australia and PNG



The financial assistance has been tremendous especially when coming from a family with only one parent.

I am studying for a Diploma in Communication for Development. This is my second year. There is the option of continuing onto the degree program and I hope I do well enough to qualify to do that next year.

The course I am taking is relevant to the needs of Lihirians. It is designed to assist communities directly affected by major project developments. I am eager to return to the island and hope I can make a difference in the lives of people there.

Vanessa Karani, Diploma in Communication for Development, University of Technology, Lae



I am a first year student studying for a Diploma in Business, majoring in Management, at the National Polytechnic Institute in Lae, Morobe Province.

I am grateful for this privilege and to the company for having confidence in my ability to perform. I will do my utmost best to excel in my respective course. The hopes of my people, my family and my personal goals and aspirations lies on my ability to perform my best and I can not let anyone down.

Vivian Sereng, Diploma in Business, Majoring in Management– National Polytechnic Institute of PNG, Lae



The MRLC scholarship is helping me in a big way. Through the scheme, I am able to pursue a tertiary education at the Institute of Business Studies that would otherwise not have been possible.

With my fees and other costs paid, money that would have been spent on me is being used to educate my other siblings. At IBS, my academic progress to obtaining a degree in Accounting is very much dependent on me and how serious I am in pursuing this.

I hope to one day work as a qualified accountant. Thanks to MRLC, I can see that happening.

Albert Sili, Diploma in Accounting, Institute of Business Studies, Port Moresby.



This is my final year in the Diploma in Primary School teaching program at Kaindi Teachers' College and I am planning to return to Lihir to teach after graduating.

I am aware of the huge role I play as an educator, especially that of young children. I know I can assist them either become successful in life or otherwise.

Thanks to the scholarship, I will now be able to successfully graduate and look forward to greater things in life.

Chris Hiliolaka, Diploma in Primary School Teaching, Kaindi Teachers College, East Sepik Province.



Thomas is enrolled at the Highlands Agricultural College in Mt Hagen. He is in his second year of studies in the college's Certificate in Farming program and has taken a keen interest in this field.

He hopes to apply his new found skills to "assist my people" when he returns and thanked MRLC for the scholarship

His enrolment in the program is further enhancement of knowledge and skills he learnt during a six-month study program at the OISCA Eco-Tech Training Centre in Rabaul in 2009. There he learnt, amongst other things, Animal Husbandry and Marketing, Rice and Inland Fish Farming.

Thomas Lakbiah– Certificate in Agriculture, Highlands Agricultural College, Western Highlands.

MRL Capital annual academic English and Maths prizes at Lihir High School

Since 2008, MRL Capital sponsored the English and Maths prizes at the Lihir High School graduation as part of the company's corporate social responsibility to its Lihirian stakeholders and as affirmation of its strong commitment to quality education for all. Below we feature the two students who received the MRLC awards and give you a brief insight into their lives.

SPENCER KIMSEN received the MRLC sponsored Maths prize for coming first in the subject last year. Spencer also came first in Social Science, Business Studies and Home Economics, second in Science and third in English at the Lihir High School graduation.

For the family, it was a proud moment, according to his father, Sylvester Kimsen. Spencer, of part Bougainville and New Ireland parentage, has always excelled academically. In Grade 8 at ports coming through from Utu Secondary School, settled in well.

Mr Kimsen, who works on Lihir, said the family has strive to make sure that he is supported in every "Spencer's mum and I are aware of the parental to ensure that he is provided with everything he aware that a good home environment is important "Spencer is very quiet. He prefers being on his own respects his mum and I a lot.



always been proud of Spencer's achievements and way possible.

responsibilities that we have and try as best as we can needs to be successful academically . We also are and try to ensure he has that," said Mr Kimsen.

and chooses his friends carefully. He is disciplined and

"We have also brought our children up in very strong Christian surroundings and hope that this environment will help shape the way they think and behave. With his attitude to life and his studies, I know he will go a long way." **Congratulations.**

The MRLC English sponsored award for the best English student was awarded to Milne Bay lass Davione Sowelu. Davione, who has always been a high achiever, came first in English at the school last year.

Speaking from Lihir where she works, Mrs Sowelu said since grade three, Davione has either topped the grade or come second, consistently maintaining her academic performance over the years. She said when she was awarded for her outstanding performance at the last year, for the family, it was confirmation of her ability to excel.

For Mrs Sowelu, it was a proud moment.

"All the mentoring, I had done had finally paid off. Like heart, I pushed her constantly, telling her she could do only did that because I wanted the best for her," Mrs

"She told me on many occasions that I was forcing her to she listened, I guess out of respect for me.

"Looking back now, she is glad she listened to me and believing in her.

"I obviously want the best for her and her two sisters and all the opportunity to excel in school and life," said Mrs



any mother who has the interest of her child at it. It was as though she was living my dreams, but I Sowelu said.

achieve things that were beyond her ability, but

has thanked me on more than one occasion for

will go out of my way to ensure that they are given Sowelu.

After almost ten years of living and working on Lihir, the Sowelu family returned home to Alotau, Milne Bay Province last year, so that Davione could continue her secondary schooling.

She is now enrolled in Grade 11 at Watuluma Secondary School on Goodenough Island. she has settled in well and has adjusted herself to her new surroundings and the year ahead. **Our best wishes**

Changes at Board and Management

SEVERAL changes have been made within the company over the last few months.

These changes, which include the appointment of a new board member and the recruitment of senior staff within the company's Finance, Legal and Investments divisions, are geared toward ensuring that it has the capacity to continue growing and effectively managing the assets of the company.

Lawrence Rausim has been appointed to the MRLC Board as the Nikama representative.

His appointment is for a three year term and was made last November. He fills in the vacancy created by the death of late Director Wendall Kamkam last year.

An engineer by profession, Lawrence brings with him more than 10 years of senior management experience both as a professional and in his capacity as board representative on a number of organizations on Lihir.

Lawrence is a member of the Institute of Engineers and the Association of Professional Engineers, Scientists and Managers, Australia. He holds a Civil Engineering degree from the Queensland University of Technology and a Engineering degree in Mineral Processing from the PNG University of Technology in Lae.

Lawrence Rausim is currently Manager Operations at Anitua Mining Services Limited.

John Auna joined the company as Chief Financial Officer in September 2011, bringing on board solid experience in investment management, financial services and superannuation administration.

He holds a Business degree from Deakin University in Australia, an Accounting degree from the University of Technology in Lae and has undertaken training with Rothschilds Australia and BP Oil Singapore. He is an Associate Member of CPA PNG.

John brings on board vast work experience in managerial roles at Nambawan Super Limited, the Law and Justice Sector Secretariat, Metals Refining Operations Limited and Kina Investment and Superannuation Services Limited, where he was employed as Manager- Superannuation Administration, before joining MRLC.

Daniel Kaima is Manager Legal and has been with the company since October last year.

Daniel also manages the company's Trust Deed and its CSO Charter and has been an invaluable part of the management team, advising on all legal matters.

He holds a Masters Degree in Commercial Law from Monash University in Melbourne and a Law Degree from the University of Papua New Guinea.

He was employed at Telikom PNG and non-government group CELCOR as its Senior Legal Officer before joining MRLC.

Wesley Kulu joined the company as Asset Manager last month. He was previously employed at MRDC and Nambawan Super Limited in the Investment Portfolio Management area.

He has extensive training from the Securities Institute of Australia and solid experience in investment management. He also holds an Economics Degree from the University of Papua New Guinea.

Patrick: Manager of MRL Capital office on Lihir Island

PATRICK Labongis is the face of MRL Capital on Lihir. Mention his name and almost anyone will point him out to you.

You have to be good, to be able to deal with demanding shareholders and Patrick has mastered the art quite well. He has been in charge of the company's Lihir operations since November 2010.

For MRL Capital, Patrick provides the link between the company's Port Moresby operations and its more than 14,000 shareholders on Lihir. The educator-cum-administrator uses his people skills and his laid back island attitude to ensure that shareholders leave happier than when they arrived.

Patrick also provides customer services to the company's Lihirian beneficiaries, its clients and business partners there and oversees the company's daily operations. He is assisted by Administration Officer Grace Zeriga.

Prior to joining MRL Capital, Patrick was employed at Lihir Mining Area Landowners Association (LMALA). He started in 2001 as Executive Officer until early 2009, when he was given the responsibility of managing the associations political and landowner issues, a role he did very well until his resignation in October of that same year to join MRLC.

Apart from being MRLC Lihir Office Manager, Patrick is also chairman of his Tengawom clan, one of six major landowner clans on the island.

In Lihir, as is in other areas throughout PNG and Melanesia, clans are an integral part of traditional societies. Clan leaders are held in high regard and are looked upon by the clan as men of wisdom. They command respect and admiration. For Patrick, it is with this sense of respect that his Tengawom clan look up to him.

In his capacity as Tengawom clan Chairman, Patrick has also lobbied support from the other clans to work together with MRL Capital to ensure that the company's development goals for its shareholders are realized.

Patrick was educated on the island. After completing his primary school at Sekunkun Primary School, he was offered a place at Mongop High School. He completed Grade 10 there and in 1985 enrolled at Vunkanau Teachers College in East New Britain for the two year Diploma in Teaching program.

Patrick taught at various schools in the highlands after graduating in 1986. He taught there for 10 years, resigning from active teaching duties in 1996 to return home. In 1999, he joined Lakaka Civil and Construction as Training Officer and since then has worked on Lihir in different capacities.

Since joining MRLC in November 2009, Patrick has been instrumental in ensuring that the company continues to maintain a close working relationship with its shareholders.



MRL Capital acquires 20 percent of Gazelle International Hotel



Gazelle International Hotel, Kokopo, ENBP



The Reception



Conference Room



A view of Mt Tavurvur from the hotel



Bedroom

THE PEOPLE of Lihir, through MRL Capital Limited, have acquired 20 percent shareholding into Gazelle International Hotel, in Kokopo, East New Britain Province.

The hotel was opened in 2010 and is a joint venture between the country's largest superannuation fund, Nambawan Super Limited, the Airways Hotel group and the East New Britain Provincial Government.

MRLC's buy into the 4 star hotel was through the purchase of 20,000 shares from the Airways Hotel Group. The purchase was made early last month.

For MRLC, the purchase marks a significant milestone, as it paves the way for the firm into the country's tourism and hospitality industry.

Gazelle International Hotel is the first international style hotel for East New Britain and sits on the site of the original residence of Queen Emma.

The 52-roomed hotel is minutes from Kokopo town, and sits overlooking Blanche Bay, the Duke of York Islands and New Ireland. From its location above the Ralum Golf course, there are stunning views of

Tavurvur, one of three active volcanoes in East New Britain. The rooms are fully air-conditioned and all feature Juliet balconies for those who want a breath of fresh air. Amongst other features, they also have satellite TV, tea/coffee making facilities, IDD phones and internet access and 24 hour room service.

Gazelle International has been designed to suit business and leisure travelers with an exciting selection of venues for relaxation or entertainment.

The hotel offers separate conference facilities which can accommodate small gatherings, large meetings and conferences with breakout areas, banquets, special events and receptions.

Emma's, the hotel's signature restaurant, named after Queen Emma, offers guests internationally acclaimed Western and Asian cuisines. For those looking for a bit of fun and a perfect night out, the hotel's Club Coe is a perfect choice and offers patrons a full week of entertainment, while Chino's, the hotel's espresso lounge, provides the perfect atmosphere for a business meeting.

MRL Capital News is a quarterly newsletter published by MRL Capital to keep its shareholders and stakeholders informed of the activities of the company.

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DISCLAIMER

Information in this newsletter is intended for general reference for MRLC shareholders and stakeholders. Whilst MRLC will make every effort to ensure that the information is accurate, readers should be aware that MRLC accepts no responsibility for its accuracy or completeness.

MRLC : Vision and Goals

“Create the wealth required to provide economic benefits and financial independence that will support the welfare and standard of living of all Lihirians following the closure of the Lihir gold mine.”



Malie Island with the Newcrest Gold Mine operations on Lihir in the background. Malie is one of four islands that form the Lihir group. The others include Masahet, Mahur and Lihir or Niolam as it is known locally.



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