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[2012

Petromin PNG Holdings Limited Authorisation Act 2007 Section 6(1)(b)

NOTICE OF CONFIRMATION AND NOMINATION OF STATE NOMINEE

PURSUANT to my powers under Section 6(1)(b) of the *Petromin PNG Holdings Limited Authorisation Act 2007* ("Act"), I, William Duma, LL.M, MP., Minister for Petroleum and Energy and Minister Responsible for the Act, on behalf of the Independent State of Papua New Guinea ("State") nominate Petromin PNG Holdings Limited ("Petromin") and/or any company being a wholly-owned subsidiary of Petromin nominated for that purpose by Petromin, as the State's nominee and the acquiring party for the participating interest arising from any Petroleum or Gas Project developed out of blocks within Petroleum Retention License 28 (PRL 28).

Petromin has by notice to me ("Petromin Notice of Nomination") nominated its wholly-owned subsidiary, Eda LNG (Umbutu) Limited as the State's nominee and the acquiring party for the 20.5% participating interest arising from any Petroleum or Gas Project arising from PRL 28 to be developed by the tenement holders of PRL 28 and their associates ("Umbutu Project").

In order to give effect to the Petromin Notice of Nomination, I, William Duma, LL.M, MP., Minister for Petroleum and Energy and Minister Responsible for the Act, on behalf of the State give notice that I do hereby:

- (a) Nominate the Petromin Subsidiary as the State's nominee and the acquiring party for a 20.5% participating interest in the Umbutu Project.
- (b) Confirm that such nomination of the Petromin Subsidiary in Paragraph (2) above is a present nomination which is unconditional and subject to satisfaction of Section 6(3) of the Act, shall apply and be effective as and when the right of acquisition by the State under Section 165 of the *Oil and Gas Act 1998* has arisen in respect of the Umbutu Project without any further nomination on my part being required.

The Confirmation and Nomination is binding on the State in all respects and is not able to be amended, withdrawn or revoked by or on behalf of the State other than by the Minister responsible for the Act in consultation and agreement with Petromin PNG Holdings Limited.

Dated this 8th day of March, 2012.

W. DUMA, LL.M, MP.,
Minister for Petroleum and Energy and Minister Responsible for *Petromin PNG Holdings Limited Authorisation Act 2007*.