

Overview

Papua New Guinea is the Pacific's largest economy, rich in opportunity and prosperity.

In the past decade, the country has experienced impressive and continuous economic growth with strong commodity prices, new resource developments and expansion in the telecommunications and finance sectors. It is now attracting substantial international investment and project development.

This fast-growing economy does have its challenges for those businesses wishing to participate. To navigate the legal, regulatory and commercial landscape, call on our Port Moresby team, one of the largest and longest-serving in the country.

Rely on a team with decades of experience advising multinational organizations and domestic businesses, both newcomers and long-standing participants. These clients operate in the industries of energy and mining, infrastructure development, transport, banking and finance, property and construction, agribusiness, forestry and telecommunications.

Look to us for advice on:

- Setting up operations and investing in the region
- Capital raising
- Business and deal structures
- Mergers and acquisitions
- Joint ventures
- Major international cross-border transactions
- Day-to-day commercial and project level needs including commercial contracts, personal property security, procurement, outsourcing and logistics

Whether for your most complex business transactions or your day-to-day commercial business affairs, partner with us to have the “best in the business” on your side.

Representative Experience

- **ANZ Banking Group (PNG) Limited:** Advising on the acquisition of Lloyds Bank operations in PNG.
- **Bank of South Pacific:** Advising as successful acquirer of Papua New Guinea Banking Corporation following privatization of that entity.
- **Bankers Trust:** PNG counsel for syndication of the PNG Kutubu pipeline.
- **Chevron:** Advising on the restructuring of PNG assets and sale to Oil Search.

- **Digicel Pacific Limited:** Advising on corporate restructure, including PNG share buy-back, share issue and group loan arrangements.
- **Independent State of PNG:** Advising on the privatization of New Britain Palm Oil (in excess of US\$200 million).
- **Independent State of PNG:** Providing preliminary advice on establishment of Petromin PNG Holdings Limited and preparing first draft of enabling legislation.
- **Independent Public Business Corporation:** Advising with respect to the relocation of the Port of Port Moresby.
- **InterOil Corporation:** Advising on the sale of a refinery and downstream distribution business in PNG for US\$525.6 million to Puma Energy Group.
- **InterOil Corporation:** Advising on the monetization of the Elk and Antelope gas fields in PNG and advised on the first set of negotiations with ExxonMobil and in negotiations with one of the selected bidders. The deal was valued in excess of USD\$3 billion.
- **Kumul Consolidated Holdings Limited:** Advising with respect to relocation of the Port of Port Moresby including advising with respect to the State guaranteed financing of K800 million facility from BSP to acquire the existing Port Moresby Port from PNG Ports.
- **Liquid Niugini Gas Ltd:** Project Agreement negotiations with Independent State of PNG for US\$7 billion LNG Project and related financing.
- **PanAust Limited:** Acting on its acquisition of Glencore Xstrata's interest in the Frieda River Copper-Gold Project. The acquisition was effected by acquiring all of the shares held by Glencore in Xstrata Frieda River Limited, a PNG registered company. Concurrently, we advised PanAust on its share placement agreement with Highlands Pacific. The value of the acquisition was approximately AUD\$125 million.
- **PNG Sustainable Development Program Ltd:** Advising in relation to the buy-back of shares held by Inmet Mining Corporation in Ok Tedi Mining Limited for in excess of US\$300 million. Complex cross-border transaction involving negotiations with various PNG stakeholders (including the State) and Canadian seller.
- **Privatization Commission:** Advising on the corporatization of PNG Harbours Board in preparation for privatization.

Your Key Contacts

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