



BANK OF PAPUA NEW GUINEA

PUBLIC NOTICE

The Bank of Papua New Guinea (BPNG) administers the licensing of gold exports under the Central Banking (Foreign Exchange and Gold) Regulation 2000. The general public is advised to take note of the following Categories of gold trade:

Category A: Domestic Gold Dealings

Buyers and sellers are allowed to trade (Buy/Sell) in gold within Papua New Guinea (PNG), without any authority from BPNG.

Category B: Export and Import of Gold

A gold export licence (GEL) must be obtained from BPNG to export gold from PNG. To import gold, a licence is also required from BPNG.

Category C: Licensed Alluvial Gold Exporters

The following companies have been licensed by BPNG as Alluvial Gold Exporters for 2020:

1. Aviga Impex Limited;
2. Enga Gold Exporter (PNG) Limited;
3. Golden Valley Enterprise Limited;
4. Issacc Lete Lumbu Gold Buyers Limited;
5. Itaipreziosi South Pacific Limited;
6. Mi-Do Gold Buyers & Exporters Limited;
7. New Guinea Five Star Metal Limited; and
8. Panners Gold Limited.

Anyone wanting to sell their alluvial gold can do so to any of these licensed Gold Exporters.

Category D: Unlicensed Alluvial Gold Companies

The following companies were not issued GEL in 2020 by BPNG and therefore are not allowed to export gold.

1. Armstrong Precious Metals Limited;
2. Bullion Scope Limited;
3. Jia Gold Holdings Limited; and
4. Soi Gold Exports Limited.

Category E: Gold Mine Exporters

The arrangement to export gold by mining companies is covered under the various Mining Development Contracts and mining leases. However, they must obtain a GEL license from BPNG to export gold.

Anyone caught exporting gold without a valid GEL will be dealt with accordingly under the Central Banking (Foreign Exchange and Gold) Regulation 2000.

Enquiries regarding this notice can be directed to Mr. Thomas Jiki on phone 322 7430 or email: TJiki@bankpng.gov.pg.

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