



The European Shareholders of Bougainville Copper (ESBC)

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H.E.
Hon. Sir Michael Somare
Prime Minister of Papua New Guinea

Waigani , NCD
Papua New Guinea

Re-opening of the Panguna mine

Dear Prime Minister,
Dear Sir Michael,

may I address myself to you as Prime Minister of Papua New Guinea and as fellow shareholder?

You have certainly heard in the past few years that the European Shareholders of Bougainville Copper (ESBC) are working intensively on the re-opening of the Panguna mine and subsequently on the economic recovery of the island of Bougainville.

Already today a lot of things have changed to the better on Bougainville. A friend of yours, President John Momis works very hard too to bring Bougainville forward. But economic recovery needs not only hard work but also an enormous amount of money for investment in infrastructure etc. .

Only the re-opening of the Panguna mine can bring this desperately needed money to the island in the short term. Already the official announcement of the re-opening of the mine would bring substantial benefit to Bougainville. I am aware that our view from Europe is incomplete. What we read is sometimes promising but frustrating at the same time: We believe that things should pick up momentum in the vital interest of Bougainville and Papua New Guinea.