

**OK TEDI
MINING**

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General information

Ok Tedi Mining Limited (OTML) is a large-scale, cost-competitive producer of copper concentrate in Papua New Guinea.

The operation is located on a world-class, copper-gold ore body at Mount Fubilan in the Star Mountains of the Western Province, close to the border of West Papua.

Development of the mine took nearly eight years and cost \$US1,400 million.

Production of gold ore began in 1984. Copper concentrate production began in 1987.

The company operates mining, milling and shipping facilities in the country's Western Province.

Its principal markets are Japan, Asia and Europe.

Ok Tedi Mining Limited directly employs nearly 2,000 people.

Export sales in 2001 were K1148.2 million*, which

represented 18 per cent of PNG's total exports. (*AU\$529.1 million based on an exchange rate of 2.17 as at 12/7/02)

OTML's shareholders are PNG Sustainable Development Program Ltd. (52 per cent), the State of PNG (30 per cent, 2.5 per cent of which is held on behalf of mine area landowners and 12.5 per cent of which is held on behalf of the people of Western Province) and Inmet Mining Corporation from Canada (18 per cent).

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