



Media Release

NEW RECORD FOR KINA SECURITIES SHARE INDEX

The Kina Securities Index has risen to an all time new high, closing the day's trade at 4,949.41.

This is an increase of 327.27 points from yesterday's close at 4,622.44 Port Moresby Stock Exchange (POMSoX).

At the close of business today, the aggregate market capitalization was K25.542 billion, an increase of 1.69 billion from yesterday.

The increase in the index today was a result of:

- **Lihir Gold** gaining K0.49 to close the day at **K7.00**
- **Oil Search Limited** gaining K0.95 to close the day at **K9.00**

The KSi at 4.949.41 is our new record high for the year, reflecting the strength of our locally listed companies. This is particularly encouraging for investors, but particularly for Papua New Guineans during the time of the 2007 National Elections.

Since 2003, Papua New Guinea has experienced four consecutive years of moderate expansion. In the Bank of Papua New Guinea's recent Quarterly Economic Bulletin, continuing strong market reports forecast more ongoing growth.

The report highlighted recent notable growth in the nation's economy and gave a glowing appraisal of PNG's current economic position, with the Country's domestic economic growth reaching a ten-year high of 8.1 per cent and a employment level increase by 4.1 per cent in the March quarter of 2007, compared to an increase of 3.7 per cent in the December quarter of 2006.

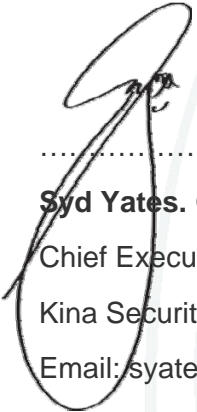
As the barometer of economic performance of linked PNG companies mirrors that outlook, the KSi reflect this growth and confidence.

Bank of Papua New Guinea Governor Wilson Kamit attributed the strength of the domestic economy on the back of increased economic activity, coupled with favourable macroeconomic conditions and improved investment opportunities within the country.

These strong economic indicators should encourage further economic growth, particularly in the private sector, which should now be aware of the increased opportunities for development and expansion within PNG.

Clearly, consumer and investor confidence is continuing to increase. PNG is more in the spotlight now, than ever before with the business and international community eagerly anticipating the process and outcome of the 2007 National Elections. It is now essential that PNG is committed to moving forward as a nation to ensure the recent economic growth is sustained well into the future.

For more information please contact:



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