

## **Porgera Women's LO Group Invests in Million Kina Commercial Property with BNL Support**

**PORT MORESBY, PAPUA NEW GUINEA – TUESDAY 10 OCTOBER, 2020** – Six years after securing its first contract with the Porgera gold mine, Ipili Wanda Investments (IWI) Limited, the business arm of the Porgera District Women's Association (PDWA), has recently closed the deal on its first ever million kina commercial property investment.

This significant milestone for IWI has been made possible through a long period of development cooperation with Barrick (Niugini) Limited, relying on contract opportunities arising through BNL's mining operations.

On Friday 2 October 2020, IWI settled an outstanding loan balance of PGK1.3m with the National Development Bank (NDB) for a commercial property purchased in Lae, Morobe Province in July last year valued at PGK2.6million.

The property includes a restaurant, bar, 5 studio apartments and an executive unit.

PDWA President Serah Erasi said the loan settlement was made from IWI funds that were held in Trust by BNL since 2014 when IWI took on the janitorial contract with the mine operation.

"Prior to this, we were repaying the bank loan through income from a grader contract with the mine, however that contract had ceased earlier this year due to the mine being shut down.

"With no income we were struggling with our monthly loan repayments until BNL released the IWI funds that were being held in Trust. We have now been able to pay off our loan in full and this has been a significant milestone and huge relief for us.

"We never imagined we'd come this far and look at us now - we have BNL to thank for providing us the opportunity to develop and progress over the past years for the benefit of the women of Porgera," Mrs Erasi said.

In 2014, BNL awarded the cleaning and janitorial services contract for the Porgera mine site and camps to IWI. Then, in 2017, IWI secured another contract with PJV, under which it purchased a brand new Caterpillar 140K Motor Grader and contracted it to the mine Underground operations.

BNL has provided significant contract opportunities to two of the major women's groups in Porgera, the PDWA as well as the Porgera Women in Business (PWIB) group.

PWiB have been supported by BNL through vehicle hire contracts with the mine and through technical training and capacity building programs that had enabled the group to secure a five-year contract with IPI catering in 2017 to supply fresh vegetables.

BNL Acting Executive Managing Director David Lilley said the company remains committed to encouraging, empowering, developing and working with local organisations that have a wide stakeholder base and who share benefits derived from these opportunities.

IWI continues to provide Janitorial Services to BNL, despite the current temporary cessation of operations.

Mrs Erasi said the mine’s support over the years has enabled the PDWA/IWI to not only advance in their business aspirations but to also give back support to their own communities, such as their donation of K5000 this week to support peace mediation efforts for the Lower Porgera tribal conflicts.

PDWA has a membership of over 5300 women from five local level government (LLG) areas covering Porgera Urban and Rural, the Special Mine Lease (SML) area, Paiela LLG and Hewa LLG.

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### Picture Template

 A photograph showing three women seated at a table during a meeting. The woman in the foreground on the right is Mrs Erasi, wearing a patterned brown and white top. Two other women are visible behind her, one in a blue top and another in a white top.	<p><b>Porgera Women’s LO Group Invests in Million Kina Commercial Property with BNL Support 1</b></p> <p><b>Caption:</b> Mrs Erasi (front from right) at a recent PDWA gathering.</p>
 A photograph of a group of people outdoors. A woman in a green and yellow sash is presenting a document to a man in a blue uniform. Other people are standing around them, some holding documents.	<p><b>Porgera Women’s LO Group Invests in Million Kina Commercial Property with BNL Support 2</b></p> <p><b>Caption:</b> Members of the PDWA &amp; PWiB present cash donations to support peace mediation efforts in Porgera this week.</p>



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**Caption:** Women executives of the PDWA in the front row holding certificates.

*Article and photographs courtesy of PJV Media.*

***Approved for Release.***

***Porgera Gold Mine – Part of the Community***

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