

Aussie miner eyes PNG projects

PERTH-based gold and uranium developer Siburan Resources last Thursday told the market that it had initiated reviews and discussions with potential strategic partners in PNG, with the aim of acquiring mineral projects in that country.

According to *Mining Weekly* last week, Siburan said in a statement that the PNG move was consistent with its strategy of adding diverse opportunities, in prospective mineral regions to its current portfolio.

"PNG is famous for its large multi-million-ounce gold deposits such as Porgera, Lihir and also the OK Tedi copper mine," managing director Noel Ong said.

He added that PNG had been ranked as the 11th largest gold producer in the world over the past few years and was also emerging as a significant copper producer.

"PNG is enjoying its longest run of economic growth since independence.

"In 2009, despite the

international recession, the PNG economy grew by 4.5% and the most recent budget is forecasting growth at 8%," Ong said.

He said Siburan was "very excited" to be reviewing opportunities in PNG.

"I believe that by taking these initial steps, we can establish ourselves in a country that is prospective for a whole range of minerals.

"We are currently in discussions with potential strategic local part-

ners that may lead to Siburan entering into joint-venture opportunities in PNG."

Ong said with the experience of the Siburan team and a well-funded exploration budget, the company was confident of establishing a presence in PNG.

Siburan has a number of gold and uranium exploration projects in Australia, with its gold exploration projects located in the Kalgoorlie goldfields of Western Australia.

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