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PORT MORESBY, FRIDAY, 8th AUGUST

[2003

Independent Public Business Corporation of Papua New Guinea Act 2002
Sections 31(3), 50(1) and 50(4)

CORRIGENDUM NOTICE

I, Hon. Sir Michael SOMARE, GCMC, CH., Prime Minister and Minister responsible for the *Independent Public Business Corporation Act 2002* (the Act) and the administration of the *Independent Public Business Corporation of Papua New Guinea* (the IPBC), by virtue of the powers conferred on me by Sections 31(3) of the Act (to the extent conferred by implication pursuant to Section 35 of the *Interpretation Act* (Chapter No. 2) and Section 50(1) and (4) of the Act, and all other powers me enabling, hereby give notice to Alter the Vesting Notice, under Section 31(3) of the Act and in terms of Section 50(1) and (4) of the Act that was published in page 2 to 7, inclusive of the *National Gazette* No. G125 dated 2nd August, 2002 (the Vesting Notice), as follows:—

- (1) all references to and entries relating to each of:—
 - (a) Mineral Resources Development Corporation (properly known as Mineral Resources Development Company Limited (MRDC));
 - (b) Oil Search Limited (OSL);
 - (c) Highlands Pacific Limited (HPL); and
 - (d) Bank of South Pacific Limited (BSP),

In the Asset Column of Schedule 1 of the Vesting Notice be deleted in their entirety.

- (2) all references to and entries relating to MRDC, OSL, HPL and BSP in the Terms and Conditions Column of Schedule 1 of the Vesting Notice (including but not limited to references and entries relating to 65,534,726 shares in OSL and 1,071,082 shares in BSP, and the transfer of those shares to PUT) be deleted in their entirety.
- (3) all references to and entries relating to MRDC, OSL, HPL and BSP in the additional terms and conditions in Schedule 2 of the Vesting Notice be deleted in their entirety.

This notice to alter the Vesting Notice shall take effect on and from the 20th day of June, 2002.

Dated this 1st day of August, 2003.

Sir Michael SOMARE, GCMG, CH.,
Prime Minister and Minister with responsibility for the *Independent Public Business Corporation of Papua New Guinea Act 2002* and the *Independent Public Business Corporation of Papua New Guinea*.