



CORE UPDATE

A monthly update from PNG Chamber of Resources & Energy

March - April 2026

Issue 03-26



Overview

This month's newsletter highlights strong collaboration between PNG CORE, Government, and industry stakeholders across key priority areas. We continued to support constructive dialogue in environmental management, energy security, and petroleum sector reforms, ensuring that industry perspectives contribute to practical and sustainable outcomes. These engagements reflect our shared commitment to responsible development, transparency, and long-term sector stability.

We also welcomed New members to our growing network and supported important discussions on national matters, including election preparedness and business regulatory changes. As we move forward, PNG CORE remains focused on fostering partnership, sharing expertise, and helping members navigate emerging challenges and opportunities within the resources and energy sector.

In this Issue

1

Overview

Highlights strong collaboration between PNG CORE, Government, and industry stakeholders across key priority areas.

2

Industry Snapshot

Recent engagement and events hosted and attended by the PNG CORE staff, Council and its members.

3

Member Spotlight

Commending Tisa Bank on the launch of its clan Konek initiative and look forward to the impact it will bring to landowner communities nationwide.

4

Notice Board

PNG CORE warmly welcome our new valued members to its growing membership.

Industry Snapshot

Engagement on Environmental Matters

On 27 March, PNG CORE met with Prime Minister Hon. James Marape and Chief Secretary Ivan Pomaleu to discuss a number of industry matters. A key topic of discussion was waste oil management, particularly in relation to a recent Official Notice issued by the Conservation and Environment Protection Authority (CEPA), which introduced additional requirements for the management of waste oil and hazardous waste. PNG CORE members noted that some of the new requirements may overlap with, or differ from, existing environmental permit conditions currently applying to mining and petroleum operations. During the meeting, both government and industry representatives acknowledged the importance of ongoing stakeholder consultation to support the practical and consistent implementation of environmental management measures. There was also shared recognition of the need for strong governance arrangements, including appropriate board and environmental oversight mechanisms, to strengthen transparency, coordination, and accountability in environmental management.

Engagement on Energy Security

Further to the engagement with the Prime Minister and Chief Secretary on 27th March, matters relating to National Energy (Fuel) Supply Management were discussed due to possibility of a potential fuel shortage as a result of the ongoing Middle east conflicts. Subsequent series of consultative meetings were held throughout April which brought together key government agencies, energy suppliers, and industry stakeholders to help ensure coordinated efforts and practical measures are in place should there be need to respond to a potential energy shortage. The group comprising of key state agencies, and members of the Chamber, especially in the downstream petroleum business, continues to interact and monitor the situation.

Ongoing Consultation on Petroleum Sector Fiscal Regime Reform

Throughout March and early April, PNG CORE facilitated a series of technical workshops with the National Petroleum Authority with the support of an external firm with specialty in resources sector commercial modeling. As part of industry consultation and feedback to the Production Sharing Contract (PSC) White Paper Policy, and the government's ongoing work on petroleum sector fiscal reform, these sessions involved testing commercial scenarios on hypothetical projects under a trial PSC fiscal regime. All stakeholders shared experiences, information and learnt from one another.

Engagement on the New Income Tax and Grey Listing

On 10th March, PNG CORE participated in an information and awareness session hosted by BCPNG with support of PwC to gather feedback from business communities on the timeframe, and

requirement, and especially feedback on implementation of the New Income Tax Act. The business community emphasized that it would be ideal to extend transitional period to April 1st.

Additionally, a financial advisory firm provided a briefing on the implications of PNG's grey-listing status for business operations and financial transactions. Mitigation measures were discussed, including strengthening controls around the movement of funds, with emphasis on transparency and accountability.

EITI Validation and 2024 EITI Report

During the reporting period, PNG CORE actively supported the Papua New Guinea Extractive Industries Transparency Initiative (PNG EITI) through ongoing engagement with its membership and key stakeholders to promote transparency and good governance in the extractive sector. This included:

- Coordination support to members in responding to EITI Validation requirements
- Supporting the launch of 2024 EITI Report and dissemination of Industry Social Contributions data
- Ongoing stakeholder engagement

These activities were undertaken in preparation for Papua New Guinea's EITI Validation exercise, which commenced on 1 April 2026 and assesses implementation of the EITI 2023 Standard, including transparency, stakeholder engagement, and governance outcomes.

National General Election 2027 Briefing & Industry Engagement.

PNG CORE facilitated its first quarter membership engagement with the PNG Electoral Commission on 25th March 2026, where the Commission briefed the industry on its key priorities and ongoing reforms for the 2027 National General Elections. The session aimed to update members on election preparations and facilitate industry dialogue on operational continuity, logistical coordination, and stakeholder awareness during the election period. The Commission emphasized its focus on strengthening systems to enhance transparency, accountability, and public trust. It also highlighted key challenges, particularly in remote areas, and explored how the resources and energy industry could support efforts to ensure a credible, secure, and well-managed National General Election in 2027.



Member Spotlight

CLAN KONEK
ACCOUNT

A "Community- First" Banking Solution for LANCOS & Resource Owners.

- Dedicated Relationship Manager & Priority Service Desk
- Attractive Account & Deposit Rates
- Legacy Planning Services
- Digital Concierge Platform
- Group Banking Solutions
- Investment Advisory
- Treasury & Forex Services

APPLY NOW!

Your Land, Your Legacy, Your Bank!

TISABANK
Banking on Change

1668 7000 6000
cib@tisabank.com.pg

Follow us on: [Social Media Icons]

Tisa Bank: Clan Konek Initiative

"PNG CORE proudly congratulates Tisa Bank on the launch of its Clan Konek initiative - a forward-looking solution designed to empower resource landowner groups across Papua New Guinea. As a valued member of PNG CORE, Tisa continues to demonstrate leadership in delivering innovative financial services that strengthen governance, protect shared wealth, and support long-term community prosperity solutions. We commend Tisa Bank for this great initiative and look forward to the impact it will bring to landowner communities nationwide."

PNG CORE Website: <https://pngcore.org>

Notice Board

Member Shout-Out

PNG CORE warmly welcomes our new valued members to its growing membership.



PNG SDP -
Invest in sustainable development projects

Associate Member



Procureit Australia -
Service Member



Harness Energy (PNG)
- Service Member