

# **The Bougainville News Book 2009**

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# News 2009

**27.10.2009 - 31.12.2009**

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**31.12.2009**

**The National :**

## **Peaceful Xmas in Bougainville**

ACTING assistant commissioner of police Huitona Tohua has thanked the people of Bougainville for the peaceful Christmas celebrations. Police in Buin, Arawa, Wakunai, Tinputz and Buka said the Christmas celebrations last weekend were quiet. Only two suspicious deaths were reported from Buin and Buka town over the Christmas festive period. He also thanked the people of Bougainville for celebrating Christmas in peace with their families. He added that the same sort of peaceful celebrations should go on into the New Year period. Mr Tohua appealed to drivers not to drink and drive.

**29.12.2009**

**Post-Courier :**

## **Bougainvilleans urged to work with Govt**

*By LLANE MUNAU*

Member for Central Bougainville, Jimmy Miringtoro, has appealed to the people of Bougainville to work together with the National Government in order to build Bougainville and provide better services in a short span of time.

Mr Miringtoro said this while laying out his development plans for his electorate.

He said the maintenance of the Amuapong, Bonamung, Orami, Kompani and Mapearo roads and the Aropa airport revitalisation program in Central Bougainville will soon be on tender.

Mr Miringtoro had already deposited K1 million each for the new Aropa - Basikun and Jaba – Paruparu roads.

He dispatched money into the following areas of development: education and infrastructure – K2

million, health – K1 million, agriculture – K1 million - which will be broken down to; food crops, marine products, cash crops and livestock getting K250,000 each.

The Arawa town electrification and Central Bougainville Corporate Society will also receive K250,000 each.

“We must know that the National Government is here to help the people of Central Bougainville.

So when the government provides help into an area, people must ask themselves, how will we contribute? They must either show sweat equity or they can stand aside and watch the government do their job, which will result in no development in the area because people aren't responsible,” he said.

Mr Miringoro said it is time the people of Central Bougainville put their hands together and support the Government of Papua New Guinea in its development programs.

He said the Somare/Temu Government, had a vision, that by 2050 the quality of life for its people will improve and PNG citizens will have good houses, hospitals, education system and sickness and poverty will lessen.

## Health centre gets K500,000 funding

*By LLANE MUNAU*

Central Bougainville MP, Jimmy Miringoro delivered a cheque of K500,050 last week (Wednesday), to the Wakunaii Health Centre for the building of a new maternity ward.

For more than a decade, mothers in the Wakunaii District gave birth in a very run down and ill equipped maternity ward.

Their cries fell on deaf ears, until last week, when the cheque was delivered as a Christmas gift from the MP to the mothers and the people of Wakunaii, during a ground breaking ceremony.

According to Mr Miringoro, the K500,050 was half of K1.1million he got from the National Planning's, Public Health Investment Promotion.

He said the other half will be delivered to the Manetai Health Centre next week for the building of their maternity ward and the refurbishment of the Manetai Health Centre.

Mr Miringoro said the buildings and equipment of the two health centres did not meet health standards and he wanted to change this and refurbish them into attractive and life saving centres that are up to standard.

“For too long, mothers have been neglected. It was acquitted in the previous government that the wards were renovated, but nothing had been done,” he said.

“MP's must come to help their people, especially women. As many women die or fall sick because of inadequate facilities to help them. With this money we will pay for necessary equipments to run the maternity ward and minimise death and sickness,” he said.

The construction of the ward will start in March next year when the government finance books are opened.

**24.12.2009**

**Post-Courier :**

**ABG minister dies**

*By GORETH KENNETH*

**WHILE the rest of the country will be celebrating the birth of the Lord Jesus Christ with peace and happiness this Christmas, Bougainvilleans will be mourning the death of a senior parliamentarian in the Autonomous Bougainville Government house of representative, Dr Benedict Pisi.**

**Dr Pisi, also the Natural Resource Minister (including Mining) peacefully passed away in his home at Sohano Island this week after a long illness.**

**Dr Pisi returned from the Pacific International Hospital recently after being admitted there and discharged last week. The late minister also lost his mother, brother and sister this year. He is survived by his wife and two children.**

**Acting President Ezekial Masatt advised a funeral program was still being prepared and the body was at the Buka General Hospital morgue.**

**“Today is both a happy and a sad day for all of us Bougainvilleans. Happy as we are preparing ourselves to celebrate the birth of our saviour Jesus Christ and indeed sad**

because of the loss of one of our most beloved sons, the late Benedict Pisi,” Mr Masatt said.

“The news of the sudden passing away of Dr Pisi struck the very central nerve of the ABG Government as the deceased was a senior minister in my government. Bougainville has again lost yet another great leader, which the region cannot afford to.

“Only in June of last year, we lost through the death of our first president the late Joseph Kabui. It will take Bougainville many years to produce such quality leaders to lead and guide the people of the region.”

During his first term as Minister for Natural Resources, the Minister was instrumental in bringing together all three Panguna landowner groups to come under one body and one executive. The people of Bougainville, in particular the people of Ioro constituency, will greatly miss his services.

“As acting president of the Autonomous Region of Bougainville, I would like to, on behalf of my family, the people of Bougainville pass my condolence to the family and relatives of the late Minister,” he said.

**The National :**

## **Bougainville loses a leader**

THE people of the Autonomous Region of Bougainville are mourning the death of one of their leader who passed away yesterday.

The late minister for natural resources Dr Benedict Pisi passed away at his residence on Sohano Island yesterday afternoon after a long illness.

He was admitted at the Pacific International Hospital in Port Moresby earlier and discharged only last week.

Dr Pisi was appointed minister for natural resources by the Autonomous Bougainville Government president James Tanis, a portfolio he held until his untimely death.

Dr Pisi played a leading role in uniting the Panguna landowners under one association and one executive.

Bougainville’s acting president Ezekiel Masat said the region had lost one of its great leaders.

Tragedy struck Dr Pisi’s family when he lost his mother, brother and sister early this year. He is survived by his wife and two children.

Dr Pisi began his primary education at Panguna then progressed to Arawa High School and did his university studies at the University of Papua New Guinea and further studies in Russia.

Government officials and relatives are working out a programme for a memorial service.

## **Two remote areas to get roads**

THE people of two remote areas in Bougainville have been carrying cash crops on their shoulders to markets for a long time.

They returned with building materials of cement bags, timbers and store goods back home crossing rivers and mountains.

These people of Aropa to Basikuna and Fairomana-Paruparu in Central Bougainville will now have two roads built for easy access to markets and back.

Member for Central Bougainville Jim Miringtoro has allocated K2 million from his district service improvement programme (DSIP) to fund the two roads into the two most remote parts of Central Bougainville.

Mr Miringtoro presented the cheque for K2 million to Works secretary Joel Luma for the construction of the roads.

The Member presented the cheque after the signing of a memorandum of understanding.

The release of the money means that Works Department will now use the money as counterpart funding and will negotiate with development partners to carry out construction of the two roads.

The two roads are Aropa-Basikuna to Kongara road and Tairomana-Paruparu to Jaba fuel station road.

Mr Miringtoro thanked the Somare Government for making funds available under DSIP that could now reach the remote people of Central Bougainville.

“These roads will boost the economic activity in these two areas,” Mr Miringtoro said.

He said Bougainville was once a top cocoa exporting province and would strive to regain that position again with the opening up of roads throughout the province.

**22.12.2009**

**The National :**

## **More 'powers' for Bougainville govt**

By ANTHONY KAYBING

**THE joint supervisory board (JSB) has agreed to transfer five symbolic powers and functions to the Autonomous Bougainville Government as part of the drawing down of powers from the National Government.**

**The agreement followed resolutions passed during the last JSB meeting for this year that was held in Buka last Tuesday.**

**It had been noted by the JSB that a draft National Executive Council (NEC) submission had been made for the transfer of these powers and it had already been approved by the State Solicitor which is expected to be submitted to the NEC.**

**Consideration was also given to the proposed transfer of mineral resource and policing powers and functions to the Bougainville government.**

**Issues in relation to the non-renewable minerals, mining, oil and gas, had been deferred to the next JSB meeting to enable the Bougainville executive council to consider the 15 indicated steps in the agreement process.**

**With the transfer of policing powers, a working group of relevant National Government and ABG agencies would be engaged to oversee and identify the powers and functions of the police on Bougainville as part of the efforts to achieve a "greater autonomy" in policing arrangements in Bougainville.**

**The JSB also discussed the preparation for referendum which called for a working group made of senior ABG officials as well as representatives from the National Electoral Commission to examine constitutional, administrative and financial matters that may determine the initial outcome of Bougainville's referendum.**

**At the official dinner hosted by the ABG to end the meeting, president of the autonomous region, James Tanis, congratulated the ABG and the National Government for reaching a consensus.**

**"Although we have gone through tough times often reaching a deadlock, I am happy that we now have come to an understanding," Mr Tanis said.**

**Deputy Prime Minister Sir Dr Puka Temu shared the same sentiments, saying that Bougainville would remain a priority with the National Government.**

**21.12.2009**

**Post-Courier :**

## **ABG pass K173m budget**

**Treasurer Mathias Salas presented the Budget which was passed by the ABG cabinet and the Bougainville Executive Council, later tabled in the region's House of Representatives at Kubu in Buka.**

**The Budget was made up of the K63 million allocated by the National Government to the ABG in its 2010 National Budget and also included in this money plan as outlined in the summary were:**

- \* Internal Revenue K10,540,000.**
- \* National Governments grants K98,862,500.**
- \* Re-appropriated National Government Program (DSIP) K12,000,000.**
- \* Re-appropriated ABG programs (2009 PIP) K8,610,000.**
- \* Balance of funds carried forward (2008 PIP) K4,820,000.**
- \* Balance of funds carried forward (2008 recurrent) K900,000.**
- \* Donor K37,105,000.**

**ABG's budget for 2010 was K172,837,800.**

**Cabinet members were reluctant to pass the 2010 budget during the ABG House final sitting for 2009.**

**The unwillingness of some members of the house in passing the budget was based on the fear that the National Government may not honor its commitment to giving the ABG the**

K15 million for its restoration and development program.

The non-allocation of this funding by the National Government has led to the Finance Minister Mathias Salas issuing a press statement expressing ABG's disappointment over the issue. In presenting the region's budget Mr Salas announced that the Deputy Prime Minister and Acting Prime Minister Sir Dr Puka Temu had assured the ABG leadership that this funding would be given to the ABG and would be prioritised in the supplementary budget in March 2010.

Mr Salas described the allocation as a significant boost to the development efforts being implemented in Bougainville.

He said this budget was not the same as the Government's earlier budgets that focused on recovery from the effects of the Bougainville conflict while at the same time implementing a new Government.

Mr Salas said the restoration and development program with direct funding from the National Budget were some of the first steps in implementing ABG's initiatives to rebuild and revitalise the economy and broaden the economic base in Bougainville. Some of these initiatives included the oil palm project in Torokina and the introduction and promotion of coffee as an alternative cash crop for the people of Bougainville. The rural electrification program would also be applied in 2010. It is seen as a high impact project. Mr Salas said the Government's main task is to put the economy of the region on broad footing, which, at present is narrow-based.

The members agreed to pass the budget and urged the executive government and the administration to follow up on the K15 million assurances to make sure it is appropriate in the supplementary budget in March 2010.

The March budget session would also be the last sitting for this government before facing the people in the election.

## **2010 budget unfair**

By FABIAN HAKALITS

**A MEMBER** in the Autonomous Bougainville Government House of Representative has criticised the Government's 2010 budget as "unfair and discriminatory" against his constituency.

ABG member for Atolls Pais Taihu questioned why his constituency, which is one of the least developed in the region, had not been given the funding it deserved.

He said it was widely known that some of the islands in the Atolls Constituency were disappearing rapidly as a direct result of global warming taking place.

Mr Taihu described the allocation to his constituency as "peanuts".

He asked if this could be rectified in the 2010 supplementary budget in March.

Mr Taihu said that the allocated amount would not be enough to help him visit all parts of his constituency.

He also questioned the allocation to the national and emergency service.

He said the government had allocated only K500,000 to the organisation that dealt with life and death.

Mr Taihu said it was important that such an organisation was adequately funded to carry out its responsibilities.

He said the National Emergency Service still had a huge debt with service providers to the people in past disasters such as rise in sea level and droughts.

## **Bougainville to look for financial assistance with staging election**

The electoral commission in the autonomous Papua New Guinea province of Bougainville is to seek help from aid donors, such as Australia and New Zealand, to assist with its election next year. The second election for the government is set down for next April and May and it's budgeted to cost more than 2.1 million US dollars.

The acting provincial administrator, Raymond Masono, says the government has already released about a third of this to cover the compilation of the rolls and raise awareness about the new limited preference voting system. He says they hope to receive additional assistance from the national Electoral Commission and will be approaching aid donors.

**19.12.2009**

**Diskussionsforen**

## **Ariva hat sich Spitzenstellung erobert!**

Nachdem in früheren Jahren wallstreet:online stets die Rangliste der meistfrequentierten Bougainville Copper Threads anführte, hat sich das Bild seit einiger Zeit komplett verändert: Ariva hat nun erfolgreich die Rolle der Nummer 1 unter den Diskussionsforen zu unserer Aktie übernommen. Das ergibt sich aus der Analyse der ESBC-Nutzerdaten. Das ist besonders deshalb zu begrüßen, da dieser Thread weitaus kundenfreundlicher gemanagt wird. Vorbei die Zeiten, in denen sich genervte Diskutanten mit den Beleidigungen anderer Forenteilnehmer auseinandersetzen mussten, die mutmaßlich von willkürlichen w:o Moderatoren wie "Maatmod" und Konsorten protegirt wurden. Vorbei auch die Zeiten, in denen dümmliche wallstreet:online Bedienstete versuchten, das ESBC Präsidium mit der Androhung "rechtlicher Schritte" gefügig zu machen. Wohin es führt, wenn arrogante und selbstverliebte w:o Moderatoren versuchen, den Threadteilnehmern die freie Meinungsäußerung beschneiden und sogar ganze unliebsame Threadpassagen löschen, zeigt der Börsenkurs der Aktie der wallstreet:online AG überdeutlich. Erstaunlich nur, dass die Hamburger Axel-Springer AG, die Hauptaktionär von w:o ist, solch unternehmensschädigendem Treiben der Angestellten in einem Beteiligungsunternehmen keinen Einhalt gebietet.

Deshalb empfehlen die ESBC derzeit ihren Mitgliedern, den Gedankenaustausch vorzugsweise auf Ariva zu verfolgen, da er informationsreicher und interessanter ist als sein wallstreet:online Pendant.

Ganz nebenbei: Die verschlafene wallstreet:online Riege hat bis zum heutigen Tag nicht gemerkt, dass Bougainville Copper ADRs vom Markt verschwunden sind. Ein weiteres Indiz dafür, wie professionell in Berlin gearbeitet wird!

**15.12.2009**

The National :

### **Bougainville talks underway**

*By TAPO TOVILU*

THE last joint supervisory board (JSB) meeting for this year is being held in Bougainville.

Deputy Prime Minister Sir Puka Temu is heading the Government delegation for the Dec 12-16 meeting.

President of the Autonomous Region of Bougainville (ABG) James Tanis said yesterday that there were many issues to be discussed at the JSB meeting. Mr Tanis said his expectations on the outcome of the JSB meeting were to sign and announce the drawdown of powers and functions from the Government to ARB government.

He said he was expecting the five powers and functions to be passed down along with police and mining powers.

“Because this will be the last JSB meeting for this year, it is my personal thought that the JSB committee revises previous JSB resolutions to evaluate how far we have implemented them,” he said.

The JSB is a high-powered meeting between Waigani and the ARB government.

Post-Courier :

### **ABG to query PNG govt**

*By GORETHY KENNETH*

THE Acting Prime Minister Sir Puka Temu will be confronted today about the alleged K15 million cutback in Budgetary support for the Autonomous Bougainville Government.

This will be during the Joint Supervisory Body meeting, which Sir Puka is in Buka to chair with the Autonomous Bougainville Government President James Tanis.

Higher Education Minister Michael Ogio is also in town and will face the music when the

meeting starts in the morning.

ABG politicians are angry about the money, which they had counted on, based on assurances given by Waigani.

President Tanis on arrival in Buka yesterday from his London trip advised that the K15 million cut back issue in the 2010 national budget for Bougainville will be high on the agenda when the National Government leaders meet with ABG leaders in Buka today.

Yesterday acting President Ezekiel Massat met President Tanis on arrival, flanked by ABG Leader of Government Business and Trade Minister Joseph Watawi, ABG Speaker Andrew Miriki, Acting Administrator Patrick Koles and several other leaders.

Mr Tanis advised that the ABG Speaker will suspend the Parliament sitting today to allow for JSB to convene with the National Government leaders to get a good response on the K15 million budget cutback for next year.

ABG put in for K78 million with impact projects already lined up for the region.

This year, the National Government in its 2010 Budget announced only K63 million for Bougainville and that created an issue in the ABG Parliament for its leaders.

JSB agendas will include the announcement of the five powers that will be drawn down by the end of this year and other important issues affecting the region.

The Administrator's position, which has gone messy over the past 10 months, will also be discussed and announced to go back to the drawing board.

Mr Tanis, who was welcomed at the airport accompanied by the National Government team, said this is when they will need to get a clear understanding on the Budget issue before the Parliament sits on Thursday.

Planning Minister Paul Tiensten, Treasurer Patrick Pruaitch, Public Service Minister Peter O'Neill and Police Commissioner Gari Baki are expected in Buka this morning.

#### Post-Courier :

### **British ready to assist B'ville**

THE British Government stands ready to assist Bougainville on global warming and the Carterets issue.

This is from British Parliamentary under-Secretary of State Chris Bryant who said he will put Bougainville's Carterets islands as his personal agenda.

Autonomous Bougainville President James Tanis said this after a week's trip to London last week.

Mr Tanis said he was very happy and satisfied with the trip as he met world leaders like British Prime Minister Gordon Brown and Foreign Secretary David Miliband, visited the British Parliament, met with the leaders of the Commonwealth Parliamentary Association, the PNG High Commissioner to the United Kingdom Jean Kekedo and her team and the leaders of Belfast.

His main agenda was to set up international link and he has done that.

"It is vital these coming elections are internationally monitored," Mr Tanis said. "I have discussed this issue with the British leaders and updated them on the situation on the ground.

"The British Government is committed in assisting, I am satisfied with my visit and look forward to working with Britain."

**15.12.2009**

**New Pictures: Former employees of Bougainville Copper Limited published on Facebook photos they took of their daily life in Panguna. Please click here to find out !**

**Ehemalige Mitarbeiter der Bougainville Copper Limited haben Fotos auf Facebook über ihr Leben in Panguna veröffentlicht. Klicken Sie hier um eine Auswahl zu sehen !**



03.12.2009

## Tanis on Road Show

### Tanis auf Werbetour

After having visited Australia on invitation of the Australian Minister of Foreign Affairs last week, Bougainvilles President James Tanis is leaving for London tomorrow. We suppose that his trips have nothing to do with visiting Coffee plantations in Cairns, nor he will go to cold and humid old London for selling Bougainville's cocoa vintage, damaged by the cocoa pod borer, to a groggy Cadbury company or even Christmas shopping. Both trips were handled under absolute discretion. Therefore we strongly believe that the major concern was/is to meet secretly the Rio Tinto management to discuss financing and time schedule for the re-opening the abandoned Panguna mine. The postponed JSB meeting that was said to occur in the first days of December will likely be held in January due to Christmas preparations in PNG. Hopefully the landowners also will have elected their body up to January. Without this "one voice" of the Panguna landowners no sustainable negotiations or decisions are possible. Nevertheless: At no time within the last couple of years the outlook was as positive as today. As there will be common elections held in June 2010 we are also facing some more delay, also due to election campaigning. But the main target, the re-opening of the Panguna mine by BCL, seems already to be confirmed. So, investors should be patient now.

Actually our main news sources, The National and the Post-Courier, face major technical problems and are off-line. The represents an important hindrance for our news stream. At the Australian Stock Exchange (ASX) the number of buyers is increasing on a low level. Due to a huge sell-order of more than 400 000 shares at a price of 0.65 AUD the soaring of the share price appears likely to be blocked. But, an increasing demand may bring a extreme soaring share price also if there is no new seller trying to keep the share price down.

The orderbook indicates an increasing number of private investors watching out for an opportunity to buy cheap. ADR emmitting companies who try to buy back BCL shares are (unfortunately) not yet present on the market. That might happen in January.

Nachdem Bougainvilles Präsident James Tanis die vergangene Woche auf Einladung des australischen Außenministers in Australien verbracht hat, fliegt er morgen nach London. Wir gehen davon aus, dass er nicht deshalb in Australien war, um Bananen- und Kaffeeplantagen in Cairns zu besuchen. Eine Reise zu den Ananasplantagen Alaskas wäre sicherlich reizvoller. Zudem wird er jetzt wohl kaum in die feuchte Kälte Londons fliegen, um dort die vom Cocoa Pod Borer beschädigte Kakaobohnenernte Bougainvilles an den maroden Cadbury Konzern zu verhöckern oder Weihnachtseinkäufe zu machen. Beide Reisen, über deren Inhalte und Termine so gut wie nichts verlautbart wird, scheinen für uns nur einen Hauptinhalt zu haben: Verdeckte vertrauliche Treffen mit Vertretern unseres Hauptaktionärs Rio Tinto! Das Ziel ist klar: Die Abklärung der Finanzierung und des Zeitplans für eine Wiedereröffnung der Pangunamine. Das für Anfang Dezember geplante JSB Meeting ist demzufolge vorerst verschoben und wird dann wohl frühestens im Januar, nachdem der Feiertagstrubel vorbei ist, stattfinden. Dann dürften auch die Panguna Landowner endlich ihre Vertretung gewählt haben. Denn: Ohne diese können keine verbindlichen Verhandlungen geführt werden. Kurz: Noch nie in den vergangenen Jahren waren die Weichen für unser Investment so gut gestellt. Zwar werden die im Juni stattfindenden Wahlen, speziell der Wahlkampf im Frühjahr, noch für Verzögerungen sorgen: Das Ziel, die Wiedereröffnung zu erreichen, steht offensichtlich fest. So wie es derzeit aussieht, ist nur noch ein wenig Geduld unsererseits gefragt.

Derzeit sind unsere Hauptinformationsquellen, The National und der Post-Courier, wegen technischer Probleme off-line. Deshalb ist der Informationsfluss ein wenig beeinträchtigt. Indes: An der australischen Börse steigt die Zahl der Käufer auf niedrigem Niveau täglich an. Das spricht für eine starke Bodenbildung. Hierbei allerdings wird ein Ausbruch über die 0,65 AUD durch eine massive Verkaufsoffer von über 400 Tausend Stück (0,65 AUD) momentan behindert. Allerdings könnte eine große Nachfrage das Bild binnen weniger Tage auch grundlegend verändern und zu haussierenden Kursen führen falls keine weiteren Deckelungsverkäufer auftauchen. Es sieht danach aus, dass sich die dortigen Marktteilnehmer unisono in Lauerstellung befinden. Von Eindeckungskäufen von ADR Emmitenten ist derzeit (leider) noch keine Spur. Dies könnte sich schlagartig im Januar ändern.

Radio New Dawn Bougainville, 03.12.2009:

# President Tanis off to the UK for official visit

By Thomas Kathoa

The President of the Autonomous Bougainville Government, Hon James Tanis, will leave for London at the end of this week.

Mr Tanis leaves Bougainville on Friday for Port Moresby in preparation for his departure to England.

He has been invited by the British government, which has sponsored the cost of his trip.

The president has just returned from Australia at the invitation of Australian Foreign Affairs Minister, Stephen Smith.

The England tour is the president's third overseas trip since being elected to office last year.

He has also visited China and Australia.

**02.12.2009**

**Wantok Niuspepa, PNG, November 2009**

[Read all the Wantok Niuspepa November edition here!](#)

[Lesen Sie die ganze Wantok November Ausgabe hier!](#)

[Lisez ici l'édition complète de Wantok 11/2009!](#)

## Conflict-free mining is thoughtfully targeted

Transitional arrangements are likely to be in place to facilitate the possible return to mineral exploration and mining on Bougainville, before the drawdown of mining powers takes place under the Peace Agreement.

The World Bank has committed almost K6 million to achieve what it describes as strengthening the foundations for a conflict-free mining sector in the Autonomous region.

The ABG has recently established its own Department of Mining, which has a small number of staff and limited equipment and facilities.

The World Bank has committed the funds at the request of the ABG to build the capacity to manage the re-establishment of exploration and mining activities on Bougainville.

### building staff capacity

The principal target of the funding is ABG's future DoM staff, who will be supported to establish the organizational framework for the department and implement an effective policy and regulatory environment for mineral exploration and development in Bougainville, a World Bank document says.

Transitional arrangements will facilitate granting of exploration and mining licenses for Bougainville until mining powers are transferred to ABG, a Bougainville Sustainable Mining Policy, operation of a functioning ABG Department of Mining, a Bougainville Mining Act, a Bougainville Mining Safety Act and enabling regulations, hiring of professional staff for the ABG Mining Department, twinning of ABG Mining Department staff into MRA and the PNG Mines Department, or other appropriate organizations, and the development of small-scale mining support services and outreach on Bougainville, the Bank says.

### respect for the risks

Mine related issues, particularly those at Panguna, are seen as central to the conflict that grew into the Bougainville Crisis, and the World Bank document pays respect to the risks as well as the potential benefits of promoting a return to both large-scale and

small-scale artisanal mining.

“The possible re-establishment of mining activities in Bougainville will have critics and has the potential to re-ignite conflict in some areas if not managed appropriately.

“The Project will include development of a communications and information program to ensure that all stakeholders are informed of the Project objectives and activities, particularly in Bougainville,” the World Bank document says.

“All extractive industry locations in Papua New Guinea are subject to occasional conflict, often over benefits sharing.

“The focus on improving local governance and accountability is expected to help mitigate this risk.

“The Project will support training for local stakeholders in conflict resolution.”

The World Bank, with more than K100 million to spend in several areas of support for mining throughout Papua New Guinea says it is including Bougainville in response to an invitation from the ABG to strengthen mining management capacity.

### **mining opportunities identified**

The document points out that there are both benefits and risks involved in the reintroduction of mineral exploration and development in the Autonomous Region.

The opportunities relate to the benefits of mining which typically consist of direct and indirect large-scale and small-scale mining employment, mining-related financial transfers, and improved access to employment opportunities and services including in particular health and education services.

The risks include environmental disturbance, loss of land for subsistence agriculture, and possible cultural harm.

A gender bias exists whereby the bulk of the benefits accrue to men whereas the bulk of the risks fall upon women and children.

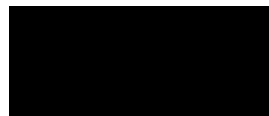
All of these benefit and risk issues need to be discussed and made known to all stakeholders, the World Bank says.

“With the Bougainville Peace Accord and the establishment of the Autonomous Government of Bougainville, Bougainville could again become a prime destination for mineral exploration,” the Bank concludes.

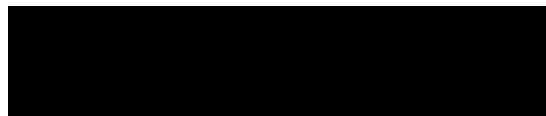
**30.11.2009**



## **World War II in Bougainville.**



## **Der 2. Weltkrieg in Bougainville.**



## **Bougainville pendant la deuxième guerre mondiale.**

**27.11.2009**



**Starting next week: Google News Alert will crawl the ESBC Homepage regularly!**



**Ab nächste Woche wird die ESBC Homepage regelmäßig vom Google News Alert erfasst!**



**À partir de la semaine prochaine: Le site de l'ESBC sera surveillé régulièrement par le service News Alert de chez Google!**

**26.11.2009**

The Cairns Post:

## **Bougainville pushes ties with Far North**

THE Far North is poised to strengthen ties with the autonomous region of Bougainville after talks between its President James Tanis and industry leaders in Cairns.

The former guerilla fighter, who was elected president in December last year, was in the Far North to strengthen ties with the region and yesterday held talks with Advance Cairns, Study Cairns and the Cairns Chamber of Commerce.

He also visited Jaques Coffee and the Ragato banana farm on the Tableland and today he will meet Cairns City Council representatives.

Mr Tanis said Bougainville used to have a flourishing coffee industry and he had wanted to visit a coffee and banana farm because of the potential to re-establish these industries.

"My visit is about establishing relationships," Mr Tanis told *The Cairns Post*. "I never promised I would bring money when I was elected as president, I said I would build relationships."

Foreign Affairs Minister Stephen Smith invited Mr Tanis to Australia as part of the Federal Government's Special Visits Program.

Advance Cairns chief executive Ross Contarino said the visit was predominantly a relationship-building exercise for a region on the upside of a political recovery following years of instability.

**24.11.2009**

## **Exclusive: Reconciliation in Panguna**

A genuine in-depth report written by Lawrence Daveona (PDF)

## **Exklusiv: Versöhnung in Panguna**

Ein authentischer Bericht von Lawrence Daveona (PDF)

**20.11.2009**

**Bougainville's First Selfmade Millionaire - PDF here!**

**Bougainvilles erster Selfmade Millionär - PDF hier**

**Le premier millionnaire de Bougainville - PDF ici**

19.11.2009

## Radio New Dawn

### Facilitating a broad-based economy in B'ville

By Sonia Kenu

The deputy administrator of the Autonomous Bougainville Government Raymond Masono has said one of the big responsibilities of governments is to manage the economy in a way that ensures sustained economic growth.

“When the economy is mismanaged, the population suffers from high interest rates, high cost of goods and services, high unemployment and, in the case of PNG, increased criminal activities,” he said.

Governments should not only be concerned about the economy but should actually intervene through policies that reduce the effect of adverse impacts on the living standards of citizens.

A broad-based economy is one where no single industry dominates and every major economic sector is developed and contributing to revenue.

Mr Masono stressed that the ABG can implement strategies to develop agriculture, tourism and mining in order to facilitate broad-based economic development in Bougainville.

This might mean the redevelopment and reopening of the Panguna mine rather than the development of a completely new mining project which could take between 15 and 20 years, time which the ABG does not have.

Mr Masono concluded by emphasising that a broad-based economy will also require the development of an integrated transport network, an effective health system and an inclusive education system.

### PNG govt must show commitment says Tanis

By Fidelis Lucio

Autonomous Bougainville Government President James Tanis has expressed disappointment at the last minute postponement of a Joint Supervisory Board meeting scheduled for last weekend.

The Board is a high powered committee made up of senior ministers of the PNG government and the ABG and their technical advisors.

Mr Tanis said the PNG government must begin to show commitment towards preparing the agreed referendum on Bougainville's independence by keeping to its schedules and implementing agreed resolutions on the drawdown of powers.

He added that the last minute cancellation of the meeting showed that the PNG government was unprepared for the meeting which could mean it had not implemented certain decisions that had previously been collectively made.

Mr Tanis understands that both governments were giving budget preparations priority.

“The national budget is important to us in the ABG,” Mr. Tanis said.

“However not everyone was involved in the budget preparations and the Board meeting, if it had been held, would have given us a better understanding of whether or not the resolutions were being followed up and implemented as agreed,” he said.

Mr Tanis has left Buka to spend a week in Australia at the invitation of Australian Foreign Affairs Minister, Stephen Smith. While there he will discuss matters of mutual interest with Mr Smith, other senior federal ministers and with various Australian state premiers.

### Tax revenues are inadequate for self-reliance

By Aloysius Laukai

ABG's tax collector, Peter Siana, says Bougainville will depend on outside assistance for many years as its internal revenue is insufficient to run government activities.

Speaking to an economic development seminar, Mr Siana said Bougainville desperately needed one big impact project to boost its capacity for fiscal self reliance.

He said current revenue raised through company taxes and GST is not enough.

He also revealed that many Bougainville companies are not paying their tax, including income tax.

Mr Siana said the people of Bougainville needed to be aware of their obligations and support

their government.

16.11.2009

## JSB Meeting Postponed!

## JSB Meeting verschoben!

from Post-Courier:

### Meet cancelled " in fear of " no trust vote

By GORETHY KENNETH

FEARS of a possible vote of no confidence in the Government led to the cancellation of a crucial meeting in Buka over the weekend.

Deputy Prime Minister Sir Puka Temu, Higher Education Minister Michael Ogio and other important dignitaries were scheduled to be in Buka on Saturday for the Joint Supervisory Body meeting yesterday.

All preparations were in line, but an hour before the flight landed, word reached the Bougainvillean leaders from Sir Puka Temu that he had cancelled his trip because of the flight delay.

But word from the Government reaching the events committee on the island claimed because of the budget sitting and the looming vote of no confidence talks against the Government, the leaders had to stay back in Port Moresby. The meeting will now be scheduled for next month. Autonomous Bougainville Government president James Tanis, although disappointed because of the last minute postponement, said he accepted it with reluctance as it would be ideal to hold the meeting after the budget session. He said he would be meeting with Sir Puka Temu tonight before leaving for Australia tomorrow to meet with Australia's Foreign Minister Stephen Smith.

The budget is to be handed down tomorrow by the Finance Minister and Treasurer Patrick Pruaitch.

## ABG speaker ordered out from rented room

By WINTERFORD TOREAS

SPEAKER of the Bougainville House of Representatives Andrew Miriki was forcefully ordered to vacate his rented accommodation room last Friday due to unpaid rentals totalling K50,000.

According to his executive officer Joel Tukana, Mr Miriki was given his marching orders by the owner of the house after the ABG Parliamentary Services had failed to settle the rental fees, resulting in Mr Miriki's bills accumulating to K52,920.

The owner charges Mr Miriki a fee of K7,560 per month, however according to a letter from the house owner, the Speaker had not been paying his rents since March this year.

Mr Miriki is believed to be in Australia, however his daughter was staying in his room when given the orders to get out of the house.

Mr Tukana was able to move the Speaker's belongings to a house near the Buka airport.

However, when the Post-Courier visited the house it was noted that Mr Miriki was only given a small room to temporarily use. "As you can see, this room is very small and is not fit for a leader like Mr Miriki to use. Apart from him, there are also about four other families renting this same building," Mr Tukana said. He said this situation would not have occurred if Mr Miriki was using the Speaker's official house which is on Sohano Island.

"The Speaker's house is still being occupied by the former speaker Nick Peniai. If Mr Miriki had moved to his residential house we would not be facing this problem today."

16.11.2009

## **Old Stock Certificates for Collectors here!**

### **Alte Sammleraktien hier!**

14.11.2009

## **Old Bougainville Copper T-Shirt for Sale !**

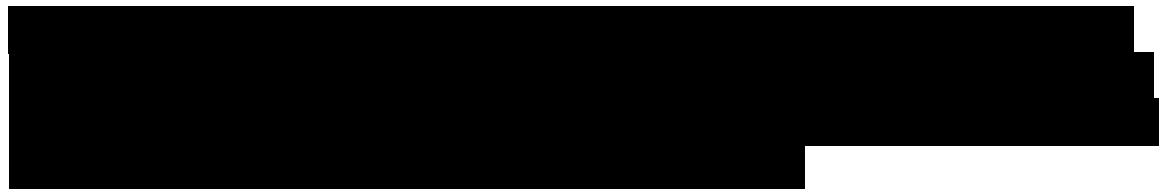
(click on the picture!)

## **Altes Bougainville Copper T-Shirt zu verkaufen !**

(Klicken Sie auf das Foto!)



11.11.2009



11.11.2009

**New US-Ambassador in PNG to visit Bougainville**

**Neuer US-Botschafter in PNG will Bougainville besuchen**

**Nouveau ambassadeur des états unis auprès de la Papouasie**

**Nouvelle Guinée veut visiter l'île de Bougainville**

## **All other today's headlines as PDF:**

from **Post-Courier:**

### **Ambassador to visit B'ville**

*By FABIAN HAKALITS*

THE newly appointed United States Ambassador to Papua New Guinea Teddy B Taylor intends to visit Bougainville once he has settled in the country.

Ambassador Taylor relayed the message to the President of the Autonomous Bougainville Government James Tanis during the president's recent visit to Port Moresby, where he also witnessed the presentation of his credentials to the Governor-General of PNG Sir Paulias Matane at the Government House.

President Tanis said the new ambassador was continuing the good work started by his predecessor Leslie Rowe who had taken up a new appointment elsewhere.

Mr Tanis said the ambassador was keen to visit Bougainville to see the progress on the removal of old war relics from Torokina on mainland Bougainville.

The US envoy becomes a roving ambassador for his country and his duties cover other Pacific countries.

Once Mr Taylor presents his credentials to countries like the Solomon Islands and Vanuatu he will then visit Bougainville.

Meanwhile the United States will also assist and take part in the conduct of the ABG's 2010 general elections and they are among other countries who intend to observe the polling.

Mr Tanis said the observer's presence would rule out any complaints of foul play by candidates and political parties.

**09.11.2009**

**All other today's Headlines as PDF.**

**Bougainville: Preparing for mining / Law and Order / Learning Online**

**Cliquez ici s.v.p. pour lire tous les articles importants du 09.11.2009 comme PDF.**

from: **Post-Courier:**

### **ABG starts capacity building training**

THE Autonomous Bougainville Government's Department of Mining officially started its capacity building training program for its technical staff last week with the attachment of two staff with the Department of Mineral Policy & Geohazards Management (DMPGM) and the Mineral Resources Authority (MRA).

The training is in line with the ABG's desire to build its capacity to be able to draw down on mining powers and functions which would enable the Autonomous Government to manage the mining sector on Bougainville.

Department of Mineral Policy & Geohazards Management Secretary Nellie James received and welcomed the ABG staff on Monday this week. "I am pleased to finally implement the National Government's commitment to the ABG and particularly to its Department of Mining and welcome on board their two technical staff who will be attached with us and the Mineral Resources Authority for the next three months. Between the MRA and us, we are committed to providing the best possible training for them including placing them with the various operating mines in the country," she said. The two staff are Leslie Siowi, a graduate environmental scientist and Simon Jaintong, a communications and project liaison officer. Chief executive officer of the ABG Department of Mining Steven Burain expressed his appreciation and looked forward to the successful outcome of the training program. "This is the start of what will be a milestone achievement for us and I look forward to the successful outcome of this training program. The DMPGM and the MRA have been very supportive and played a pivotal role in the implementation of the recommendations of the Joint



Supervisory Body (JSB) on the drawdown of mining powers and functions”, he said. Mr Burain said that the training attachments will see both his staff spending equal amounts of time over the next three months between DMPGM and MRA concentrating on mineral policy and mining regulation.

**03.11.2009**

from: **Post-Courier**

## **Panguna to benefit ABG and national Govt**

THE once lucrative Panguna copper and gold mine will become another major contributor to the economy of the Bougainville and Papua New Guinea as a whole.

Any progress made on the ground so far is being closely watched by the owners, Bougainville Copper Limited as well as the National Government which still owns 19 per cent of the mine.

Deputy Prime Minister and Minister for Mining, Lands and Physical Planning Sir Puka Temu said during the 2009 mining seminar that recent developments under the joint supervisory body (JSB) in relation to the peace process on Bougainville and the commencement of the process towards discussions relating to the Panguna mine “are huge milestones” that give credit to the National Government and the Autonomous Bougainville Government for their willingness to establish lasting peace on the island. In another plus towards progress on peace process on Bougainville, Sir Puka announced this year that the long awaited Bougainville copper agreement (BCA) would soon be reviewed in accordance with the Bougainville Peace Agreement and the National

Executive Council’s decision of November 2006.

It was reported in a Mineral Resources Authority newsletter Mineral Tok, the Department of Mineral Policy and Geo-hazard Management’s priority under its corporate plan was to review the Mining Act 1992 and the Mining Safety Act Chapter 195A and the Mineral Policy. “With the current favourable political scenario between the Autonomous Bougainville Government and the National Government, the Bougainville Copper Agreement will soon be reviewed in accordance with the Bougainville Peace Agreement and the NEC decision of November 2006,” Sir Puka told Mineral Tok.

The newsletter further reported that given the sensitivity of the issue, the National Government would ensure a transparent process was maintained with the engagement of an independent facilitator and that there is landowner participation.

“In doing so we hope to install confidence in our people on Bougainville and to have the decisions emanating from the review to be fair and justifiable to all affected parties,” Sir Puka said.

“DMPGM (Department of Mineral Policy and Geo-hazard Management has prioritised the review of the BCA under its strategic plan and will spearhead the BCA review under the JSB process in consultation with the National Co-ordination Office of Bougainville Affairs and all other relevant Government agencies,” said the Deputy Prime Minister

**03.11.2009**

**MELBOURNE based BOUGAINVILLEAN searches contact to other Bougainville Copper folks in greater Melbourne area for discussions ! Please contact here: [bougainvillean@bougainville-copper.eu](mailto:bougainvillean@bougainville-copper.eu)**

**30.10.2009**

from **Post-Courier** :

# Landowners still misuse benefits

by ERIC TAPAKAU

**MANY landowners continue to spend a majority of their benefits from the extraction of their minerals on immediate consumption rather than investment.**

**Mineral Resource Authority managing director Kepas Wali said this when speaking at the 2009 Mining Seminar yesterday. His paper was titled “Mining Benefits and Responsible Equitable Distribution”.**

**He said the distribution of benefits was far from equitable geographically or socially and lacked transparency.**

**Mr Wali said the provincial governments in the mining project affected areas also used a high proportion of mine related benefits for recurrent expenditure.**

**“Of the funds utilised for development purposes, the majority is allocated to public infrastructure rather than economic activities,” Mr Wali said.**

**“The level of planning and transparency in the use of mine related benefits has been poor and the National Government has not provided planning or management support to the provinces.”**

**He said as the mine closure approaches, provinces face the challenge of meeting higher recurrent budget commitments with less revenue.**

**“None of the mining provinces of LLGs (local level governments) have established trust funds to meet future maintenance requirements,” he said.**

**He said Papua New Guinea produced 63 tonnes of gold, 186 tonnes of copper and 50 tonnes of silver last year.**

**The revenue from that was K8.3 billion, representing 54 per cent of the country’s total export merchandise in that year.**

**Operating mines to last year include Porgera (Enga Province), Ok Tedi (Western Province), Lihir (New Ireland Province), Tolukuma (Central Province), Sinivit (East New Britain Province), Simberi (New Ireland) and Hidden Valley in the Morobe Province.**

**Mining provinces of Western, New Ireland and Enga that hosted some biggest mines received up to K300 million in royalties from their mines in the last five years.**

**26.10.2009**



**ABG President James Tanis at Panguna reconciliation ceremony**

from: The National

## **Old foes reconcile at Panguna ceremony**

by ALOYSIUS LAUKAI

SEVERINUS Ampoi is from Panguna in Bougainville, but he has been away from his home for more than two decades.

Mr Ampoi and his family have been living in Port Moresby for the last 21 years. The crisis, which began at the Panguna mine in 1989, has been a painful experience for him, his family and relatives. Last Friday, Mr Ampoi was able to set foot in Panguna again for a reconciliation ceremony. He was surrounded by many who had not seen him for such a long time.

A cleansing ceremony was held to wash away whatever differences people had with each other, or between factions at Panguna.

The old and the new met and reconciled and joined hands for a new beginning.

Autonomous Bougainville Government President James Tanis thanked the old and new Panguna landowners for reconciling after 21 years of differences.

Mr Tanis said it was a very painful and moving ceremony, but the people had decided to stand together for Bougainville.

He said that the reconciliation would pave the way for normalcy to return to Bougainville.

Mr Tanis said that since his inauguration as president, he wanted to see the Panguna landowners reunite so that people in other districts would not use Panguna as an excuse to create problems for others.

The president said now that the people of Panguna had reconciled, he would speed up the election of the Panguna landowners so that a legitimate body could represent them to talk about the future of Panguna mine and its outstanding issues.

Mr Tanis said the reconciliation by the Panguna landowners ended the Bougainville conflict, which

started in Panguna and saw more than 20,000 lives lost.

Landowner spokesman Chris Damana told the gathering that the Panguna mine had made PNG independent and must be reopened to support Bougainville's economic recovery and independence if decided by the referendum in six years time.

Mekamui unity government president Philip Miriori was also happy that his people were united at last after 21 years.

Another Panguna chief, Michael Pariu, called on the ABG to allocate K1 million to complete all reconciliations which were still outstanding.

Mr Tanis promised to give funding assistance to the Panguna landowners, however all funding would be channelled through the Panguna district administration through the Panguna communique.

**22.10.2009**

Radio New Dawn:

## **Panguna reconciliation unites old enemies**

*by Aloysius Laukai*



**The people of Panguna today attended a traditional clenching ceremony in preparation for tomorrow's reconciliation ceremony.**

**The traditional ritual was to remove blood stains from former fighters in the Bougainville crisis that killed about 20,000 people and left another 40,000 people homeless.**

**The Panguna event was the first of three reconciliation ceremonies scheduled for the area around the former minesite.**

**The reconciliation was between uncles of the late chief and Panguna landowner killed at the start of the Bougainville conflict.**

Those who were clenched included fighters in the conflict, Mekamui soldiers, Bougainville revolutionary fighters and those who fought alongside the PNG Defence force, the resistance fighters.

After the ceremony, ABG President, James Tanis said the ritual had united the youths of Panguna and there should be no more factions in the area.

**20.10.2009**

## **Tanis Shows True Colours!**

### **Tanis bekennt Farbe!**

from: **Post-Courier**, 20.10.2009

#### **Public servants told to perform**

*By WINTERFORD TOREAS*

PUBLIC servants in the Autonomous Region of Bougainville have been challenged to be prepared for any unseen activities that would result from the re-opening of the Panguna copper mine.

This challenged was issued by ABG President James Tanis when he officially opened a two-day workshop on leadership management in Arawa last Tuesday.

The workshop was attended by the executive managers and other senior public servants from central and south Bougainville.

Mr Tanis said public servants especially those in Arawa should be ready to tackle the situation if the Panguna landowners decided to re-open the mine.

He however maintained that any decision regarding the re-opening of the mine will be determined by the landowners themselves.

Mr Tanis emphasised that he does not want to be seen as dictating things to the landowners and other stakeholders.

He said the decision to invite the Bougainville Copper Limited (BCL) secretary Paul Coleman into the region about a fortnight ago was done not as a landowner, but as president and the political head of the region.

Mr Tanis said that all he wanted to do is to get the landowners, the National Government, BCL and CRA to discuss issues concerning the mine.

The president said the two issues that needed to be addressed regarding the mine's re-opening are the landowners' compensation demand and the future of the mine.

**Tanis forderte den öffentlichen Dienst Bougainvilles offiziell dazu auf, sich darauf vorzubereiten, dass die Pangunamine in Folge geheimer Verhandlungen wieder eröffnet wird. Diese Aufforderung solle nicht als die eines einzelnen Landeigners, sondern als die des Chefs der Region betrachtet werden! Die letzte Entscheidung über die Wiedereröffnung werde indes am runden Tisch zwischen Landeignern, Nationaler Regierung, Cozinc Rio Tinto, Bougainville Copper und anderen Beteiligten getroffen.**

**19.10.2009**

## **Reconciliations**

### **Versöhnungsfeiern**

#### **Réconciliations**

**18.10.2009**

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**17.10.2009**

## **New videos / neue Videos:**

—→ **Helicopter Flight on Bougainville**

**Hubschrauberflug auf Bougainville**

**Vol d'hélicoptère à Bougainville**

—→ **Antimining activists**

**Antiminingaktivisten**

**des activistes anti-minièrè**

—→ **Island Roots (Music)**

**Island Roots (Musikclip)**

**12.10.2009**

**from Radio New Dawn (Bougainville):**

### **Dialogue will determine in Panguna mine re-opens**

Bougainville's President James Tanis says he will not tell the people of central Bougainville that they must reopen the Panguna copper mine.

Speaking during a visit by Paul Coleman, Bougainville Copper's company secretary, Mr Tanis said he would have nothing to do with the decision to reopen the mine.

He said his role as President was to act as a facilitator, and not to direct or force BCL or other parties concerned to reopen the mine. He said the mine's future will be decided by BCL and the other parties concerned.

Mr Tanis said that before the issue was discussed, peace and normalcy must prevail on the island.

Mr Coleman was invited by the ABG president to establish a dialogue with all parties involved in the crisis.

**Meanwhile, three major reconciliation ceremonies will be held this month in central Bougainville, the first one on October 16 at Panguna.**

**PNG's deputy prime minister Sir Puka Temu will attend all three ceremonies.**

**The ceremonies will coincide with the official opening of the President's offices in Arawa.**

**12.10.2009**

**from Post-Courier:**

**Bougainville elections in March 2010**

**AUTONOMOUS Bougainville's official second general election is set for March 2010 when writs will be officially issued for polling to start.**

**For that to happen, the National Government needs to allocate K3.8 million needed to run the election, according to official records from the ABG election office.**

**ABG acting Electoral Commissioner Reitama Taravaru told the Post-Courier on Friday that the tentative election timetable for the 2010 ABG General Elections is as follows:**

- \* Issue of writ –March 26, 2010**
- \* Close of nomination — April 2nd, 2010;**
- \* Polling starts — May 7th , 2010;**
- \* Polling ends — May 21, 2010; and**
- \* Return of writs — June 09, 2010.**

**“Preparations for 2010 ABG general elections have already started. According to our programs, much of our activities will be implemented next month. It will involve consultation with the council of elders because in the past elections we've not involved them. We will use them for awareness and common rolls update. There is also a team coming in from Port Moresby to assist us,” Mr Taravaru said.**

**“We've identified certain areas where we will need support from the PNG Electoral Commission and they are mainly communication, training, developing training manuals, election regulations and funding,” he said.**

**Mr Taravaru said during the first week of November there will be a full awareness plan carried out, especially on the Limited Preferential Voting (LPV) and the second week will have the commission engaged in the common roll update.**

**He said the activities will continue until March when it would stop except for radio awareness. They would create LPV awareness and the common rolls update as they want to get all Bougainvilleans included. He said Bougainvilleans outside need to enroll because they will be needed. He said they do not want to encounter failures when the time comes for them to have their referendum.**

**09.10.2009**

**[Click here to read Anil Bakaya's actual comment on the recent events and his probable road map to resume mining on Bougainville soon.](#)**

**09.10.2009**

**Post-Courier and The National continue reporting on BCL Company Secretary Paul Coleman's visit to Bougainville:**

Post-Courier, 09.10.2009

#### **Landowners welcome BCL visit**

**THE Panguna Landowners Association has welcomed the invitation of Bougainville Copper Limited executive Paul Coleman into the Autonomous Region of Bougainville.**

**Spokesman Lawrence Daveona said the visit by Mr Coleman was not only timely but long overdue. Mr Coleman visited Bougainville at the invitation of Autonomous Bougainville Government President James Tanis who wanted to bring together all stakeholders of the Panguna mine for a forum.**

**“As head of the Government of the people of Bougainville Mr Tanis has taken the issue of BCL head on instead of putting it on the side burner and on behalf of the PLA executive and the people of Panguna in general I have already congratulated him,” Mr Daveona said.**

**He said the Mr Tanis should be given the support of all Bougainvilleans on the way he is approaching**

the issue of BCL and what had transpired with respect to the major players that resulted in the crisis. Mr Tanis' invitation of BCL's representative to the island must be seen as the beginning to get all major stakeholders together to try and deal with outstanding issues. A major one that concerns the Panguna landowners is that of their outstanding compensation payments for 1989 to 1990.

Mr Daveona said executives from the association, including chairman Michael Pariu and ex-combatants knew of Mr Coleman's visit except for landowners including his cousin brother Peter Kove.

He said Mr Kove had no right to speak for the landowners as he did not have direct ownership to land in the Panguna mining lease area.

"It is important to note here that our people must not conclude from his (Mr Coleman) visit that the ABG and Panguna landowners are planning on talking about the resumption of mining in Panguna," Mr Daveona said.

"The issue of resuming any mining activity anywhere on Bougainville is covered under our ABG Constitution."

Post-Courier, 08.10.2009

### **President hands off policy on Panguna**

AUTONOMOUS Bougainville Government President James Tanis says he will not dictate the re-opening of the Panguna copper mine in Central Bougainville.

Speaking during the visit of the Bougainville Copper Limited's (BCL) company secretary Paul Coleman, Mr Tanis said he would have nothing to do with the decision to re-open the mine.

He said his role as the president of the region was to act as a facilitator, and not to direct or force BCL or other parties concerned to re-open the mine.

Mr Tanis said the issue on the re-opening of the Panguna mine would be decided by BCL and other parties concerned.

He said as an individual, he had no conflict of interest in the development of the mine.

Mr Tanis however outlined that before the issue on the re-opening of the mine was discussed peace and normalcy must first of all prevail on the island to allow for a conducive working environment.

Mr Coleman was invited by the ABG president as a means to opening and establishing dialogue and communication with all the parties involved in the crisis to work out a final solution.

Meanwhile, three major reconciliation ceremonies will be held this month in Central Bougainville.

The first one which will be held on October 16 is scheduled to be held in Panguna.

The second and third ceremonies are scheduled to be held on October 21 and 23 at Arawa.

Deputy Prime Minister Sir Puka Temu will be attending these reconciliation ceremonies.

These ceremonies will also coincide with the official opening of the President's and Peace Ministry's offices in Arawa.

The National, 09.10.2009

### **Panguna landowners support BCL rep visit**

PANGUNA landowners have supported last week's visit to Bougainville by Bougainville Copper Limited (BCL) resident representative Paul Coleman at the invitation of Bougainville autonomous region President James Tanis.

Panguna Landowner Association (PLA) spokesman Lawrence Daveona said yesterday Mr Coleman's visit was not only timely but long overdue.

"As the head of the government of the people of Bougainville, Mr Tanis had taken the issue of BCL head-on instead of putting it on the side burner and on behalf of the PLA executive and the people of Panguna I congratulate him," Mr Daveona said.

He said Mr Tanis invitation of BCL's representative to the island must be seen as the beginning that would get all the stakeholders together to try and deal with outstanding issues.

Mr Daveona said one of the major issues that were of concern to Panguna landowners was that of their outstanding compensation payment from 1989 to 1990.

He said critics such as Peter Kuaro, who opposed the visit, had no standing to speak on behalf of



Panguna landowners

"Panguna landowner representatives are aware of Mr Coleman's visit and in fact the PLA chairman Michael Pariu was in Buka to meet him."

He said the former rebel chief Ishmael Toroama was also notified of the visit.

"It is important to note that our people must not conclude from this visit that ABG and Panguna landowners were planning to reopen the Panguna mine."

Mr Daveona said the issue of resuming any mining activity anywhere on Bougainville was covered under ABG Constitution.

The BCL representative stayed there for two days talking with ABG and interested parties.

**06.10.2009**

## **The National reports on first official BCL visit to Bougainville:**

<http://www.thenational.com.pg/?q=node/1316>

### **At last, BCL Listens.**

**AFTER more than 20 years, the management of the Bougainville Copper Ltd (BCL), would finally be hearing first hand how the people on Bougainville island feel about the 10-year crisis that led to the closure of the gold mine in May 1989.**

**A BCL representative, company secretary Paul D Coleman, was in Bougainville last week "to see and hear for himself how the people on the ground felt about the 10-year-crisis".**

**Mr Coleman was in Buka at the invitation of Autonomous Region of Bougainville President James Tanis.**

**"The conflict (Bougainville) must end where it started ... at Panguna," Mr Tanis declared in a statement released to the media yesterday.**

**He said he sees his role only as a mediator between the different factions with great stakes at the idled gold mine.**

**"It arose out of disputes between landowners, members of the North Solomons provincial government, the Government of Papua New Guinea, and BCL and multinational company CRA. "Therefore, it is these stakeholders who need to be assisted to come together to end the Panguna conflict."**

**Mr Tanis told Mr Coleman that as president, "my role is to ensure that these parties come together to solve the problem once and for all".**

**Mr Coleman's visit was the first for the company, after 20 years.**

**In his talks with Mr Tanis, the BCL official noted the willingness of the people of the region to discuss issues in an open and friendly manner.**

**In a statement released yesterday, Mr Coleman said he was "very pleased" to visit Bougainville at the invitation of Mr Tanis, and the people of the Autonomous Region.**

**"Bougainville Copper Ltd has had a long standing relationship with the people of Bougainville, and although it has been 20 years since we have been here officially, it is well known that BCL has always had an open door and a friendly welcome to anyone from Bougainville who wants to talk to us about issues of mutual interest," Mr Coleman said.**

**"The Bougainville Copper Foundation has also helped to keep us in touch, through the programmes of education and other assistance which have been maintained at all times since the crisis.**

**"BCL has a natural interest in viewing the state of its assets in the region, and hearing from the people first hand, on the matters that concern them.**

**"There are many things to discuss, and it is very pleasing to be making a start on these talks, here in the Autonomous Bougainville Region, among the people.**

**"I thank President Tanis for having the vision and the concern for his people to initiate this meeting," Mr Coleman said.**

**He also told the people there that the World Bank would be sending a representative to the island to further discuss the capacity building programme for administration of the mining industry on Bougainville.**

The gold industry might be funded by the bank, which Mr Coleman said could help facilitate the draw down of mining powers under the peace agreement.

He said this could lead all stakeholders towards the renegotiation of the Bougainville copper agreement.

“Many of the issues of interest to the people of Bougainville, and their future as an economically independent region, might well be discussed under the terms of such renegotiation,” Mr Coleman said.

“For the moment, it is pleasing to be here, and I extend my thanks to the people of Bougainville for making me welcome,” he said.

Started in 1972, the Panguna gold mine was billed as the world’s fourth largest copper mine in 1985, producing 46.5 million tonnes of ore the year before (1984).

The mine was closed by the Bougainville Revolutionary Army (BRA) in 1989, followed by a civil war.

**30.09.2009**

## Nach Monaten quälender Ruhe:

### Es tut sich etwas auf Bougainville!

Am **9. Oktober** beginnen nun endlich die lang ersehnten **Versöhnungsfeiern** mit einer großen Zeremonie in Panguna. Weitere kleinere Feiern folgen.

**Mit einer Stimme.** Gegen Ende Oktober/ Anfang November wird nun auch endlich ein gemeinsamer Rat der Panguna Landeigner gewählt werden, der dann seinerseits alle Landeignerinteressen koordinieren wird. Auch das ein Schritt in die richtige Richtung.

**Umzug.** Präsident Tanis hat unlängst mitgeteilt, dass er seinen Amtssitz nunmehr doch nach Arawa verlegen wird. Auch das ist positiv, denn Arawa ist unmittelbar neben Panguna gelegen. Die verbleibenden Me’ekamui Kämpfer unter General Uma stellen sich als Sicherheitsdienst zur Verfügung.

**Kakaoernte in Gefahr.** Seit wenigen Wochen ist auf Bougainville der sogenannte Cocoa Pod Borer eingefallen. Es handelt sich dabei um eine Art Motte, die vorzugsweise Kakaobäume befällt und die Ernte vernichtet. Derzeit ist Bougainvilles gesamte Wirtschaft von den Kakaopflanzungen abhängig. Schon deshalb drängen kluge Leute vor Ort das Autonomous Bougainville Government, die Kupferförderung schnellstens wieder in Gang zu bringen, damit die zu erwartenden Verdienstaufwände in Millionen Kina Höhe kompensiert werden können.

Der **Umtausch von ADRs in Originalaktien** hat bislang – wider Erwarten – zu keinen Kurssprüngen oder höheren Umsätzen geführt. Noch allerdings ist nicht aller Tage Abend. Da die Umtauschfrist noch bis Ende Januar 2010 andauert, können auch von dieser Seite immer noch starke Impulse kommen. Das ist sogar sehr wahrscheinlich! In diesem Zusammenhang: Bitte tauscht Eure ADR Bestände baldmöglichst in Originalaktien um!

Offensichtlich warten einige **Depotbanken** bis zur letzten Minute, um die ADRs in Originalaktien zu tauschen. Dies könnte der Grund dafür sein, dass bis dato noch keine Eindeckungskäufe stattgefunden haben. Ob das Verhalten der oben zitierten DAB Bank rechtens ist, vermag ich nicht zu beurteilen. Im Hinblick darauf, dass die ESBC in erster Linie ein Zusammenschluß der Aktionäre von Bougainville Copper sind, scheint es mir zudem fragwürdig, in diesem Zusammenhang ein teures Rechtsgutachten in Auftrag zu geben. So viel mir bekannt ist, haben ADR Besitzer jederzeit das Recht auf einen Umtausch ihrer Papiere in Originalaktien. Wenn dem so ist, dürfte sich die DAB Bank eigentlich diesem Kundenwunsch nicht verschließen. Wir haben auf unserer Homepage ein PDF eingestellt, das ausführlich die rechtliche Grundlage von ADRs beschreibt. Alles Weitere unter „Hintergrundinformation“ in diesem Bereich: [http://www.bougainville-copper.eu/pageID\\_5695233.html](http://www.bougainville-copper.eu/pageID_5695233.html).

Dass sich heute **ESBC Mitglieder mit Problemen** beim Umtausch konfrontiert sehen, ist ärgerlich. Jedoch sage bitte keiner, er sei nicht schon lange auf diese Risiken aufmerksam gemacht worden. Der ESBC hat häufiger eindringlich vor einem Engagement in ADRs gewarnt. Dennoch ist zu hoffen, dass alle ADR-Besitzer recht bald in den Besitz der Originalaktien gelangen.

**Deckungsaktivitäten** scheinen in Sydney durchaus vorhanden zu sein – speziell, wenn man bedenkt, dass nach Jahren der Unsicherheit ein Silberstreif am Horizont sichtbar wird. Wer allerdings dahinter steckt, kann man nicht sagen und wir werden es auch nicht in Erfahrung bringen können. Die Verkaufsaufträge von über 500 Tsd. Stück bei 0.65 AUD sprechen aber für eine solche Vermutung. Nach derzeitigen Umsätzen dürfte es mindestens einen Monat dauern bis der Kurs über diese Barriere springt. Es sei denn, dass die Eindeckung der Leerverkäufe vor Januar 2010 startet.

Für Dezember steht noch ein **Joint Supervisory Board (JSB) Meeting** an. Dem Vernehmen nach soll dort auch über das Bougainville Copper Agreement gesprochen, vielleicht sogar schon verhandelt werden.

**Abfallbeseitigung.** Seit dem 21.09.2009 befinden sich US-amerikanische Soldaten auf Bougainville, um die im 2. Weltkrieg zurück gelassenen Waffen, Munition und Sprengstoffe zu bergen und zu entsorgen. Teile dieser WW2 Überbleibsel dienten zur Ausstattung der Aufständischen in der Bougainville Krise sowie dem internationalen Waffenhandel. (Teile dieses tödlichen Erbes sollen auch gegen Bares auf andere Inseln der Region verbracht worden sein.) Die Entsorgung dieser alten Armeebestände könnte dazu beitragen, die Sicherheit auf der Insel zu erhöhen. Ob allerdings die Amerikaner auch die schon entworfene Waffen einsammeln sollen, ist nicht bekannt. Zumindest die Tatsache, dass hiermit der Waffennachschub unterbrochen wird, ist schon einmal positiv zu bewerten, da die schon kursierenden Waffen bei dem dortigen Klima irgendwann einmal verrosten und somit unbrauchbar werden.

**Hoher Besuch** auf Bougainville. Meldungen zufolge soll kürzlich eine Delegation des PNG Miningministeriums die Pangunamine besichtigt haben. Details sind nicht bekannt. Jedoch: Offensichtlich scheint die No-Go-Zone nunmehr keine solche mehr zu sein. Schon in der vergangenen Monate hatten die verbliebenen Me'ekamui Heinis jedem, der genug zahlte, Zutritt zur Mine gewährt.

**03.08.2009**

**Mega Hype earlier than expected?**

**Megahype früher als erwartet?**

**BOC shares closed up 11 percent in Sydney and up 14 percent in Frankfurt. Is that the beginning of the mega hype due ADRS banks buying BOC shares back for exchange to short sold ADRs?**

**Bougainville Copper shares legten in Sydney 11% und in Frankfurt 14% zu. Ist das der Anfang des Megahypes im Zusammenhang von Eindeckungskäufen der ADR Banken, die ADRs leer verkauft haben?**

**30.07.2009**

**Super Hype to Come?**

**During the 80ies American banks issued so called American Deposit Receipts (ADR) in Bougainville Copper (ISIN: US1013952007) - one ADR represented one original BOC share. Recently this ADR program in BOC had been cancelled to the end of January 2010 and ADR trading in Bougainville Copper was stopped in New York and Frankfurt last week.**

**The European Shareholders of Bougainville Copper (ESBC) have information that JPMorgan for example issued round about 4.3 million ADRs. In reality they only have 2 million in custody. Therefore JPMorgan may soon be urged to buy BOC shares massively within the next weeks and months if each ADR holder insists in his right that his ADRs must be changed into original BOC shares.**

**So, all holders of ADRs concerned should immediately exchange their ADR securities into original BOC shares! This will increase the pressure on the ADR issuer's significantly.**

**In such a tight market like Bougainville Copper Ltd a very strong rise in BCL share prices**

within the coming weeks is probable. It can be assumed that the other banks (Citicorp, Bank of New York Mellon, German Bank, etc.) that have issued ADRs in Bougainville Copper as well, are also short in BOC shares. The ESBC believe that all ADR banks might be short up to 40 million shares in total!

In this case, this could even mean that a huge increase in BOC share price would be the result.

Our advice: **STRONG BUY !**

## Kommt jetzt der Superhype?

JPMorgan hat ESBC Informationen nach ca. 4,3 Millionen Bougainville Copper ADRs (BOCOY/BOU) ausgegeben. In Wirklichkeit haben sie selbst aber nur 2 Millionen in ihrem Depot. Daraus ergibt sich eine Unterdeckung von 50%! Deshalb wird sich JPMorgan binnen der nächsten Wochen und Monate mit 5 Millionen Originalaktien massiv eindecken müssen, damit sie dem Umtauschrecht der ADR Besitzer entsprechen können.

Alle Halter von ADRs sollten nun umgehend den Umtausch ihrer Papiere in Originalaktien beantragen! Das erhöht den Druck auf die Emittenten erheblich.

In einem engen Markt wie Bougainville Copper bedeutet das vermutlich sehr stark ansteigende Preise in den nächsten Wochen, zumal zuversichtlich davon auszugehen ist, dass auch die anderen Banken (Citicorp, Bank of New York Mellon, Deutsche Bank etc.), die ADRs emittiert haben, ebenfalls zum erheblichen Teil leer verkauft haben! Wir gehen deshalb davon aus, dass bis zu 40 Millionen Aktien bei steigenden Preisen eingedeckt werden müssen!

Im besten Fall könnte dies sogar bedeuten, dass die Kurse gewaltiger ansteigen könnten, als es bei guten Nachrichten aus Bougainville selbst der Fall wäre.

Unser Rat:

**STRONG BUY so lange die**

**Kurse niedrig sind!**

**29.07.2009**

Herrn

Dr. Josef Ackermann

Sprecher des Vorstandes der

Deutsche Bank AG

Theodor-Heuss-Allee 70

60486 Frankfurt am Main

Deutschland

**Einstellung des Bougainville Copper ADR Programm (ISIN: US1013952007)**

Escaldes-Engordany, 29. Juli 2009

**27.07.2009**

**Aktuelle Lage**

Bedauerlicherweise reduzierten sich unsere Informationsquellen in den letzten Wochen merklich: Der **Post-Courier** wird immer lahm, der **National** ist wegen Virenverseuchung (!!!) der Seite offline.

Aus diesen Gründen ist die Nachrichtenlage – speziell im Vorfeld von zu erwartenden interessanten Meldungen – ausgesprochen spärlich. Unsere Bemühungen, dennoch etwas ausfindig zu machen, dauern an.

Doch nochmals zu den ADRs: Eines unserer Mitglieder erhielt von seiner Depotbank (DAB) die Nachricht, der (zwangsweise) Umtausch von ADRs in Aktien sei **steuerlich neutral**. Das wäre eine Supernachricht für all diejenigen, die diese Papiere nun seit mehr als 7 Monaten „im Keller“ haben und sich jetzt (hoffentlich erfolgreich) um den Umtausch bemühen!

Wie schon angekündigt, wurden die ADRs inzwischen aus der Mitgliederliste entfernt. Nun sind **Originale und ehemalige ADRs in einer Zahl vereint**.

Wer beim Umtausch Schwierigkeiten haben sollte, sollte vielleicht erwägen, sein Depot zur Dresdner Bank zu verlegen, da diese Erfahrungen mit derartigen Operationen hat. Ich weiß: Das ist lästig und ärgerlich aber immer noch besser als endlose Diskussionen mit unerfahrenen Bankberatern.

Ich bin mal gespannt, wann der jüngsten Entwicklung nun auch in den verschiedenen Threads Rechnung getragen wird.

Der gute „mani40“ könnte auf „Wallstreet online“ vielleicht einmal mit gutem Beispiel voran gehen.

Axel G. Sturm

Escaldes-Engordany, 27.07.2009

**24.07.2009**

**Bougainville Copper ADRs:**

**Schwarzer Freitag oder futsch sind sie!**

**Heute ist ein denkwürdiger Tag: Mit heutigem Datum sind die Bougainville Copper ADRs vom Markt verschwunden. Gott sei Dank. Viel zu lange schon hatten diese Papiere den Handel mit den Originalen verwässert. Viel zu lange schon und viel zu oft hatten Investoren in Bougainville Copper zu den vermeintlich billigeren amerikanischen Derivaten gegriffen, anstatt sich mit Originalen einzudecken. Ergebnis: Teils überstieg das Volumen des Handels in ADRs den des Handels in Originalen um das Mehrfache. Das führte dazu, dass die ADRs mit den Originalen teils pari gehandelt wurden. Manche Investoren träumten sogar schon davon, dass die ADRs teurer werden könnten als die Originale wenn erst einmal die Nachfrage aus den USA massiv ansteige. Das ist nicht geschehen. Wie sich viele erinnern werden: ich habe stets aus prinzipiellen Gründen davor gewarnt, überhaupt ADRs zu kaufen, weil nie eindeutig nachgewiesen werden konnte, ob tatsächlich für jeden American Deposit Receipt (ADR) eine Originalaktie (wie eigentlich vorgeschrieben) hinterlegt worden war. Meine diesbzüglichen Recherchen liefen demzufolge auch stets ins Leere – sei es in Frankfurt oder aber in New York.**

**Der nun anstehende „Zwangsumtausch“ von ADRs hat seine Tücken, da sich nicht alle Depotbanken in diesen Dingen auskennen und manche eine solche Dienstleistung gar nicht erst anbieten. Nur einige wenige Institute sind so firm darin wie etwa die Dresdner Bank, die nachweislich in der Vergangenheit den Umtausch problemlos bewerkstelligte.**

**Auf manchen Anleger werden in den kommenden Wochen also noch manche Beschwerlichkeiten zukommen.**

**Doch da ist Licht am Ende des Tunnels! Sind erst einmal alle Hürden genommen, werden die Umsätze in Bougainville Copper merklich ansteigen. In einem engen Markt bedeutet das: höhere Volatilität. Für Trader also paradiesische Zustände! Doch auch Langfristanleger (davon sind viele bei uns vertreten!) gehen nicht leer aus. Sie können damit rechnen, dass eine ansteigende Nachfrage nach Original Bougainville Copper Aktien die Kurse beflügeln wird. Hypes, so wie in der Vergangenheit gesehen, werden noch drastischer ausfallen und die Kurse in schwindelnde Höhen katapultieren. An dieser Stelle möchte ich nicht verschweigen, dass schlechte Nachrichten den Kurs auch weitaus merklicher nach unten treiben können!**

**Da aber der aktuelle Kurs schon unangemessen tief liegt, überwiegen derzeit die Chancen die Risiken erheblich:**

**Beispiel:**

Im Herbst 2007 erreichte die Originalaktie in Frankfurt ein Hoch von 1,11 Euro. Auch vor einem Jahr ging der Kurs auf einen Euro! Stellen wir uns einmal vor, der nächste Hype würde den Preis auf nur diesen einen Euro katapultieren. Das hiesse – gemessen am heutigen Preis – eine Verdreifachung (+200%) !!!

Welche Gefahren lauern?

Rein hypothetisch könnte die Aktie nochmals vom heutigen Niveau 30% abstürzen. Ihr Preis entspräche dann in etwa dem vorhandenen angelegten Barvermögen der Bougainville Copper Limited. Dieses Szenario scheint mir persönlich eher unwahrscheinlich angesichts der positiven Situation vor Ort. Doch spätestens seit Toyota wissen wir ja: nichts ist unmöglich!

Jedoch andererseits stehen die 30% Risiko auch einem möglichen (durchaus nicht unrealistischem!) Gewinn von 200% gegenüber. An dieser Stelle möchte ich gar nicht erst darüber spekulieren, wohin der Kurs geht, ist die Wiedereröffnung erst einmal gemeinsam von PNG, AGB, BCL und Landeignern beschlossene Sache!

Angesichts der aktuellen Lage bin ich geradezu versucht, einen neuen Terminus technicus in die Börsensprache einzuführen: Das CRV = Chance/Riskoverhältnis. Letzteres ist momentan bei Bougainville Copper besonders günstig!

Wie also sieht es für die nähere Zukunft aus?

Nachdem sich die Turbulenzen um die Einstellung des ARD-Programms verzogen haben werden, ist mit steigenden Kursen zu rechnen. Speziell der Zugzwang unter dem sich die örtlichen Politiker im Hinblick auf die im Sommer nächsten Jahres anstehenden Wahlen befinden, Arbeitsnachweise zu liefern, dürfte weitere positive Impulse liefern. Selbst ein neuer Hype im Spätsommer/Herbst diesen Jahres ist nicht ausgeschlossen, wenn die Nachrichten entsprechend gut sind. Und das ist zu erwarten!

Wer also die Deutsche Bank vor ein paar Monaten zum Tiefstkurs erworben hat, sollte jetzt überlegen, sich jetzt mit 200% Gewinn zu verabschieden und einen Teil des Gewinns in Bougainville Copper anzulegen.

Diejenigen, die noch immer ADRs im Depot halten, sollten diese in Originale tauschen und nicht erst die „Zwangsabfindung“ im Januar 2010 abwarten. Eine solche Zwangsabfindung könnte im schlimmsten Falle den Kurs der Originale kurzfristig nochmals unter Druck setzen, soweit die Aktien tatsächlich bei den Herausgebern der ADRs vorhanden waren. Wenn nicht, müssten sich die Herausgeber der ADRs beim geforderten Umtausch eindecken. Das wiederum würde bedeuten, dass der Kurs der Originale massiv nach oben schießen kann.

Es ist davon auszugehen dass es größere Mengen an leerverkauften BCL Aktien gibt, wenn schon die ASX Regeln dahingehend angepasst wurden den Leerverkauf auf 10% der Bougainville Copper Aktien zu begrenzen (Immerhin 40 Millionen Aktien). Wie in

[http://www.treasury.gov.au/documents/1446/PDF/Ocean\\_Financial\\_Group.pdf](http://www.treasury.gov.au/documents/1446/PDF/Ocean_Financial_Group.pdf)

angegeben

Ganz nebenbei: Unsere den Zwangsumtausch betreffende Anfrage an die Emissionsbanken blieb bis dato unbeantwortet. Eines unserer Mitglieder (Nekro) hat eine juristische Prüfung der Rechtmässigkeit von Kosten im Rahmen des Zwangsumtausches in Auftrag gegeben.

**06.07.2009**

**ESBC Claim for Free Exchange of ADRs to Original Shares**

**ESBC fordert kostenfreien Umtausch von ADRs in Originalaktie**

To

The Bank of New York Mellon  
Depositary Receipts Division  
101 Barclay Street, 22nd Floor  
New York, New York 10286

**Bougainville Copper American Deposit Receipts (US1013952007)**

Dear Mrs. Erlandsen,

please be so kind to forward this mail if you should not be concerned.

The European Shareholders of Bougainville Copper (ESBC) represent the biggest group of private investors in Bougainville Copper Limited (BCL).

Our members are holding original shares (PG0008526520) and American Deposit Receipts (US1013952007) as well. As announced by the Bank of New York Mellon and other ADR emitting banks, they intend to stop their unsponsored ADR program in Bougainville Copper on July 27<sup>th</sup>, 2009.

This information brought even more uncertainty into an already weakened market.

For example JPM informed falsely as follows...

***(JPM citation: "Yes, Bougainville Copper is terminating their unsponsored ADR program. We do not have information on whether they are going to offer a different program in the future.")***

...that the program had been stopped by intervention of Bougainville Copper Limited. Such a statements are not only misleading but also absolutely illegal as you find out by reading the following official statement of BCL given to the ESBC yesterday:

***"Bougainville Copper ("BOC") is not party to or part of the ADR scheme mentioned in your email. Unsponsored ADR programs are sometimes established by banks, at their own volition, without the approval or knowledge of the company involved. BOC has never approved or sponsored such a scheme, or been the financial beneficiary of any such scheme."***

Therefore the ESBC claim that all costs of the exchange of ADRs (US1013952007) to original BCL shares (PG0008526520) have to be covered by the emitent banks, because of the fact that the transaction has to be considered as a compulsorily exchange activity.

The ESBC members preserve the right as well to ask for compensation for fiscal disadvantages due to the transaction.

The ESBC expect your clarifying answer including your assurance to bear all cost for our members that are related to the transactions until

**Tuesday, July 7<sup>th</sup>, 2009 20 hrs GMT**

Further we expect that you will publish the reviewed conditions of exchange as soon as possible in the concerned finance media.

If your answer is not satisfying to our members interest, the board of the ESBC has to advise our members to bring the case to a legal solution.

Faithfully,

Axel G. Sturm

President ESBC

Escaldes-Engordany, July 3rd, 2009

To

JPMorgan Chase Bank, N.A.  
161 North Concord Exchange  
South St. Paul, MN 55075

**Bougainville Copper American Deposit Receipts (US1013952007)**

Ladies and Gentlemen,

The European Shareholders of Bougainville Copper (ESBC) represent the biggest group of private investors in Bougainville Copper Limited (BCL).

Our members are holding original shares (PG0008526520) and American Deposit Receipts (US1013952007) as well. As announced by JPM and other ADR emitting banks, they intend to stop their unsponsored ADR program on July 27<sup>th</sup>, 2009.

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Faithfully

Axel G. Sturm

President ESBC

Escaldes-Engordany, July 2<sup>nd</sup>, 2009

**20.04.2009**

**[Click here! / Klicken Sie hier!](#)**

**[BCL Chairman's 2009 Annual General Meeting Statement on April 20th, 2009 \(PDF\)](#)**

+

**[The BCL Answers to the ESBC's questions.](#)**

**[Die BCL Antworten im Original auf die Fragen der ESBC.](#)**

**20.04.2009**

The National, **20.04.2009**

**Reconciliation process continues into central Bougainville**

AUTONOMOUS Bougainville Government President James Tanis is continuing his peace mission into the central region of Bougainville.

Last Tuesday, Mr Tanis travelled to Arawa and Panguna and parts of the region for more peace talks with members of various factions and people in those areas.

Mr Tanis and his team recently returned from Arawa where he met with former members of the Bougainville Revolutionary Army.



During a meeting, the former fighters expressed their desire for peace within the area.  
They are now preparing for a big reconciliation ceremony tentatively scheduled for June.

Chairman of the working group known as "Domangtamp" Ishmael Toroama said they wanted to reconcile with families and relatives of the people – soldiers and innocent men, women and children – killed during the crisis.

During this trip, Mr Tanis will meet members of the Me'ekamui army under the command of Chris Uma.

**19.04.2009**

### **Blogger auf Bougainville !**

**You look for more genuine information from Bougainville? So proceed to these blogs:**

**Sie suchen nach weiteren authentischen Informationen aus Bougainville? Dann besuchen Sie nachstehende Blogs:**

[Marc Wolf](#)

[Carsten](#)

**18.04.2009**

### **Who's Who?**

**You want to know who is who? No problem: Click here and find out who is important in all the issues that concern Bougainville Copper !**

**Sie wollen erfahren, wer wer ist? Kein Problem, klicken Sie hier und schauen nach, wer in Zusammenhang mit Bougainville Copper wichtig ist !**

**S'il vous intrigue de savoir qui est qui? Aucun problème: Cliquez ici pour connaître ceux qui sont importants dans toutes les affaires concernantes Bougainville Copper !**

**31.03.2009**

Radio New Dawn (Bougainville) :

<http://www.bougainville.typepad.com/>

### **Panguna landowners want mine to re-open**

**By Aloysius Laukai**

Panguna landowners want to talk face to face with representatives of Bougainville Copper Limited.

This was the message they gave to the chairman of the Parliamentary Committee on Ombudsman, Moses Maladina, last Thursday.

In a meeting with Mr Maladina at the Panguna district office, the interim chairman of the Panguna Landowners, Michael Pariu, called for a quick forum with BCL to air long-standing grievances.

Landowners want to meet BCL and are now willing to discuss their differences and allow BCL to resume operations.

The Panguna landowners used Mr Maladina's visit to air their grievances on a number of outstanding issues that they have been living with in the last twenty years.

Michael Pariu and Wendelinus Bitanuma took Mr Maladina for a tour of the mine site and the tailing area to see for himself the damage and the problems and risks the people of Panguna continue to live with.

According to the Bougainville Constitution any opening of the mine or any other mine on Bougainville must be decided by a referendum in which the people of Bougainville must vote to support.

**17.03.2009**

**New TV report on Bougainville [here](#) !**

**Neuer Fernsehbericht über Bougainville [hier](#) !**

**17.03.2009**

**The Annual Report 2008 has been published.**

**Please find out more here:**

**[Bougainville Copper Ltd. Annual Report 2008 \(PDF\)](#)**

**Der Geschäftsbericht 2008 ist veröffentlicht worden.**

**Sie finden ihn hier:**

**[Bougainville Copper Ltd. Annual Report 2008 \(PDF\)](#)**

**11.03.2009**

**Background:**

**[Interview with ABG President James Tanis in ISLAND BUSINESS](#)**

**[Interview mit ABG President James Tanis im ISLAND BUSINESS](#)**

**[Interview avec ABG President James Tanis dans ISLAND BUSINESS](#)**

**11.03.2009**

**NEU: Die Bougainville-Copper-Rente**

Sind die Renten noch sicher?

Die Einführung der sogenannten „Riester-Rente“ ist Beweis genug: Renten allein sind nicht mehr sicher!

Aus diesem Grund möchte ich Ihnen heute die „Bougainville-Copper-Rente“ vorstellen:

Sie werden fragen „Was ist denn das?“ Nun, lassen Sie es mich erklären. Diese Rente funktioniert verblüffend einfach und ist ähnlich sicher oder unsicher wie viele der heutigen Geldmarktprodukte. Mit einem Unterschied: Sie rentiert besser!

Was müssen Sie tun?

Ganz einfach: Sie kaufen in diesen Tagen 100.000 Originalaktien von Bougainville Copper Limited zu – sagen wir einmal zu 0,40 Euro pro Stück (heutiger Schlusskurs in Frankfurt: 0,342 Euro). Das entspricht einem Investment von 40.000,00 Euro plus Spesen. Dann folgen Sie der Empfehlung von André Kostolany: Sie vergessen Ihre Aktien und legen sich schlafen.

Nach etwa 5 Jahren erwachen Sie und stellen fest, dass die Pangunamine inzwischen wieder eröffnet wurde und dort eifrig gearbeitet wird. Bougainville Copper veröffentlicht seine Jahresbilanz und schlägt eine Dividendenzahlung in Höhe von 0,40 AUD (ca. 0,20 Euro) vor. Sie erinnern sich an die 100.000 Aktien, die Sie seit dem Jahr 2009 in Ihrem Depot liegen haben. Beim Blick auf den aktuellen Kurszettel durchzuckt es Sie: Aus Ihrer Anfangsinvestition von 40.000 Euro sind inzwischen 400.000 Euro geworden – innerhalb von 5 Jahren. Sie denken sofort daran, zu verkaufen. Doch dann aber überlegen Sie: 20 Cents pro Aktie entsprechen immerhin 20.000 Euro Dividende abzüglich 25% Steuer. Das sind immerhin 15.000 Euro netto per Anno! Sie rechnen noch einmal nach und kommen auf eine verblüffende Zahl: Ihr Ursprungsinvestment hat sich nicht nur im Wert verzehnfacht, es verzinst sich nun auch mit 37,5% pro Jahr! Eine Rendite, die Ihnen kein Festgeldkontrakt garantiert, von Bundesschatzbriefen einmal ganz zu schweigen. Sie überlegen nun, was Sie tun sollen und entscheiden richtig: Sie tun nichts und freuen sich.

**Resümee:**

Wer heute zu günstigen Preisen Originalaktien von Bougainville Copper kauft, wird mit hoher Wahrscheinlichkeit in ca. 5 Jahren in den Genuss einer sehr hohen Rendite kommen. Die Chancen für eine Minenwiedereröffnung sind in den letzten Monaten massiv gestiegen. Zwar sind momentan noch einige bürokratische Hürden zu überwinden, die Zeit spielt indes für uns Investoren. Vergessen Sie nicht: Ihre Investition entspricht dem Preis eines gut ausgestatteten Mittelklassewagens – mehr nicht!

Welches Risiko gehen Sie ein? Lassen Sie mich das so beantworten: Auch mit einem exzellenten Mittelklassewagen kann man einen Totalschaden haben. Es kommt darauf an, wie man fährt und ob man Glück oder Pech im Straßenverkehr hat.

Einzigster Unterschied: Nach heutigem Wissensstand wird Ihr Bougainville-Copper-Depot vermutlich dann immer noch mehr wert sein als ein Haufen Schrott, denn Sie haben die Aktien ja extrem billig gekauft!

**21.02.2009**

**Interessantes Bougainville Copper Forum, übersichtlich mit informativen Features!**

<http://www.sharewise.com/aktien/PG0008526520-bougainville-ki-1/analyse/2009021218574201>

**19.02.2009**

The National (PNG)

<http://www.thenational.com.pg/021909/biz2.php>

**Panguna investors praise Tanis**

**THE biggest group of international private investors in the Bougainville copper mine has praised the activities of Autonomous Bougainville Government president James Tanis in boosting the image of the mine as a workable investment venture.**

The European shareholders of Bougainville copper (ESBC) expressed their appreciation in a statement.

"I am very happy that Mr Tanis does not consider Panguna as a 'sensitive issue' as his predecessor, the late president Joseph Kabui did," ESBC president Axel Sturm in Andorra said.

"The ESBC had always maintained that all parties involved in mining in Bougainville get together and talk to each other.

"Therefore, the European shareholders of Bougainville Copper Ltd (BCL) strongly support Mr Tanis' approach to politics by encouraging his people to dispose their weapons and to reconcile.

"Bougainvilleans have been living for two decades in pain and Mr Tanis is absolutely right when he says that the conflict has to end where it began: in Panguna. Panguna is not a taboo."

The praise came after BCL revealed the findings of a multi-million kina order of magnitude study. The report released to the Australian Stock Exchange said there was an evaluated one billion tonnes of payable ore still within the existing mining lease.

"Panguna would be the source of Bougainville's economic success in the future. The money that would be earned in Panguna would also encourage young Bougainvilleans who are now living abroad to come back to the island and work on its development," he said.

Mr Sturm outlined in particular the good work of BCL secretary Paul Coleman. He said he met Coleman in Port Moresby last May and learnt that he was a very serious and well-informed man who invested all his power in bringing Bougainville forward.

**17.02.2009**

The National (PNG)

[http://www.thenational.com.pg/021709/ween\\_islands.php](http://www.thenational.com.pg/021709/ween_islands.php)

**ABG president keeps Invincible at arm's length**

AUTONOMOUS Bougainville Government President James Tanis has distanced himself from a controversial and divisive mining deal struck by his predecessor, the late Joseph Kabui.

Mr Tanis said in Port Moresby at the weekend that Canadian-owned mining company Invincible, run by Australian-born Lindsay Semple, was not on the top of his agenda despite it being a pressing issue.

"I don't see Invincible fitting in any picture in what I am doing," he said.

"I am a new president. That strategy was part of the former president's (Mr Kabui) strategy in his attempt for economic recovery for Bougainville," he said.

Invincible gained 70% of Bougainville's lucrative mining rights through a deal approved by Parliament and spearheaded by Mr Kabui early last year.

The deal Invincible struck was unpopular in some Bougainvillean camps, with Mr Kabui coming under continued criticism and former deputy speaker Francesca Semoso warning it could cause another bloody civil war.

Mr Kabui admitted receiving election donations as well as agreeing to a K20 million (A\$10 million) aid package from Invincible.

Mr Tanis said he was focusing on reconciling aggrieved parties in the Panguna area, central Bougainville region, where the Bougainville Copper Limited mine was shut down in 1989.

"As the president, I just want to concentrate on Panguna," he said. – AAP

### **B'ville team satisfied with JSB meeting**

#### **By MADELEINE AREK**

THE Bougainville delegation has expressed satisfaction over its deliberations with the National Government at the joint supervisory body (JSB) meeting in Port Moresby last week.

Autonomous Bougainville Government President James Tanis, leaders of his cabinet and staff from his administration left after two days of deliberations on the progress of recommendations agreed upon at the Alotau joint supervisory body meeting last April.

At the close of the meeting last Friday, Mr Tanis said he was pleased with the outcome of the meet and satisfied that he had something concrete, referring to the joint communique signed between himself and Deputy Prime Minister Dr Puka Temu, to work on when he returned home.

He said he had come to the meeting unsure of what would transpire, however, after two days of deliberations, he was leaving a satisfied man, along with his team.

Mr Tanis said the Government had shown it was committed to the Bougainville cause and that was enough for him to go back and put his plans into action – plans for weapons disposal, reconciliation, peace building and economic development.

#### **Tanis, Semoso visit Carterets Islands**

AUTONOMOUS Bougainville Government President James Tanis and Bougainville regional member Fidelis Semoso yesterday visited the Carterets Islands to get first hand information on the island's situation.

According to Mr Tanis, the Carterets Islands is currently affected by the rising sea level and a lot of trees were slowly dying because of the high salt water concentrate.

He said that he sympathised with the people of the islands and wanted to see that the Government did something to address the issue.

He told the people of Carterets that he would make it his duty and commitment to find out why they had not been benefitting from the funds allocated by the National Government.

Mr Tanis said he understood that millions of kina had been allocated to the previous government for the Carterets rehabilitation programme but so far, nothing had been implemented.

"I now call on the Bougainville administration to come out clear on how they have used the funds and why no work has been carried out," Mr Tanis said.

He said a huge amount of money had been allocated and still there were no signs of progress.

Mr Tanis called on the authorities responsible to give a full report why the process was taking so long and how they had used the funds.

"People are dying out there and someone has to be answerable for how the fund was used because so far, the people of Carterets have not benefit a single toea from the money allocated to them," Mr Tanis said.

Mr Semoso told the people that their problems were well known throughout the world.

He told the people that funds had been made available, however up to this date; they still did not know where the money was or how it had been used.

"The National Government in 2007 allocated K2 million for the Carterets relocation programme, and I want to know where that money went to," Mr Semoso said.

He assured the people that he and the president would make it their personal business to fast track the process and to hold responsible people who were dragging everything behind.

The chiefs and people of Carterets said for the first time they had had a visit by the ABG president and the regional member to their island.

They added that they appreciated both leaders' presence which showed how committed and concerned they were to the problems.

**By AUGUSTINE KINA**

Post-Courier (PNG)

<http://www.postcourier.com.pg/20090217/tuhome.htm>

### **Mine talk sets a positive deal**

THE report on the Panguna landowners now ready to open up dialogue was a positive step forward, Bougainville Copper Limited (BCL) company secretary Paul Coleman said yesterday.

He was responding to a revelation by Autonomous Bougainville President James Tanis that the landowners were ready to speak on the compensation for Panguna and the future of the Panguna mine.

Mr Coleman said that they were conscious of the need for reconciliation before any other negotiations or dialogue on the mine could be held.

He also said that they were very happy with President Tanis as they saw positive signs in his approach towards re-opening dialogue on the issue.

"It is a positive step forward. We support the process and we are happy with the work of the president," Mr Coleman said.

Meanwhile Mr Tanis revealed on February 5 that ABG Natural Resources Minister Dr Benedict Pisi accompanied him to meet with the people of Panguna district and the Ioro Constituency.

The meeting participants comprised Panguna landowners, the Me'ekamui Government of Unity, chiefs, women, youth and Panguna ex-combatants.

An agreement was signed and called the Panguna meeting resolution. This resolution called for:

- \* The Panguna landowners reconciliation to proceed as planned with support from ABG and the PNG government;

- \* In completion of the reconciliation and the establishment of the Panguna Landowners Association, they should call on the ABG to put in place a process to resolve the issues of compensation and the future of the Panguna mine and other related issues with Rio-Tinto-Zinc (RTZ) which is the major shareholder of BCL and CRA;

- \* The Panguna communiqué to include weapons disposal;

- \* All different landowner organisations in Panguna to be dissolved

- \* A fresh election to be held to elect new Panguna Landowners association;

- \* Terms of reference to be drawn down;

- \* A professional lawyer to be engaged by ABG to assist Panguna landowners;

- \* Research and investigation into the Road Mining Tailings Lease Trust Fund (RMTL) to be carried out immediately when executives of the Panguna Landowners Association are elected and\* The landowners to call upon the President to begin necessary preparations for the implementation of the above resolutions.

"It is important that the ABG and the National Government consider those requests carefully as the issues involved will positively pave way for a robust process to deal with all the issues of Panguna that are important not just for the question of the future of the Panguna mine but for the future of mining on Bougainville as well," Mr Tanis said.

### **Tanis happy with meet**

BY PETERSEN TSERAHA

BOUGAINVILLE President James Tanis is satisfied with the outcome of the just completed Joint Supervisory Body meeting in Port Moresby.

On his return to Buka on Saturday, Mr Tanis told the media the talks were “very fruitful and productive”.

The drawdown of powers and functions were the main discussion points.

Mr Tanis explained to the people of Bougainville that the draw down of powers would require patience because some powers and functions needed time and preparation on the part of the Bougainville administration.

“The powers that are required or can be drawn quickly can be drawn down immediately and let the bigger and longer ones go on its own phase,” Mr Tanis said.

He said the Autonomous Bougainville Government with the National Government blessings would soon appoint an administrator.

“In the JSB meeting we were able to sort out disputes between the National Government and us here in the ABG relating to certain outstanding issues that weren’t sorted out in a proper dialogue,” Mr Tanis said.

The National Government is now clear about Bougainville, its issues and incentives and the goals it wants to reach because in the past there was no proper consultation with the National Government, the President said.

“I would also like to take this opportunity to thank the national parliamentarians, especially our Regional Member Fidelis Semoso and the Member for South Bougainville Steven Pirika for standing by us all throughout,” Mr Tanis said. “If we Bougainvilleans do not stick to working on our goals and aims then we will become the laughing stock of the country.

“The National Government will laugh at us and the international committee will also laugh at us.

“Mind you Bougainvilleans the international community in PNG stands by us, that is what I know because I have visited foreign diplomatic missions.” Mr Tanis said.

Mr Semoso urged Bougainvilleans to work with the Government on the issue of drawdown of powers.

### **Landowners seeking own solution to crisis**

THE people of Panguna, the home of one of the world’s biggest open cut mines, want to see the Bougainville crisis end where it started.

And the Panguna Resolution, en-dorsed by the Bougainville Executive Council (BEC) on February 9, paves the way for a process that may see that happen.

The Panguna Resolution, brokered under the leadership of new President James Tanis, aims to forge the successful disposal of arms, especially in Central and South Bougainville.

The Panguna Resolution was reached in a meeting held in Panguna on February 5 attended by Meekamui Unity Government representatives, Panguna landowners, women, youth and Panguna ex-combatants, people of the loro constituency with their member and Minister for Natural Resources Benedict Pisi and Mr Tanis.

The resolution resolved all previous landowner groups, and called on the ABG to help with a process for the election of a new executive for the Panguna landowners association.

Once the new executive body of the Panguna landowners association is formed, the resolution calls on the Autonomous Bougainville Government to establish a process to resolve all outstanding issues including compensation payments and the future of the Panguna mine with the major shareholders of the Bougainville Copper Limited (BCL).

The ABG has agreed to support in implementing the resolution. The National Government has been formally asked by the ABG to also help in implementing the Panguna resolution.

The Member for Baba in Nagovis southwest Bougainville Thomas Pabakumi has expressed his support for the initiative.

“I will be joining the Minister for Education and Member for Lato Michael Otoroa and Member for Bolave Tony Sioma in conducting meetings with our people in the lower tailings area in relation to the Panguna resolution and how we can contribute in addressing this issue,” he said.

**13.02.2009**

**The Post Courier reports:**

### **Panguna still valuable**

By GORETHY KENNETH

BOUGAINVILLE Copper Limited made a loss of K4.8 million last year compared with a profit of K3.6 million the previous year, company secretary Paul Coleman said yesterday.

And an expert study, based on accumulated drill-core data re-interpreted by modern computer-aided scoping, revealed this week the the massive Panguna deposit contained more valuable ore than has already been mined out.

The company said in a statement yesterday that an order of magnitude study, based on the mining operations at the site before it was closed by a civil war in 1989, had shown there was sufficient potential for a viable operation, allowing the reporting of a mineral resource statement. Based on geological, mine planning and production data archived in 1989, Bougainville Copper Ltd said Panguna had an indicated and inferred resource of 1.06 billion metric tons of ore with copper at grades of 0.33 per cent and gold at 0.37 grams a tonne.

Bougainville Copper Ltd, which is 53.6 per cent owned by Rio Tinto Ltd. (RTP), has been in talks with the Papua New Guinea Government and the Autonomous Bougainville Government over the mine's future and has said consensus among stakeholders will be required before any restart to mining "The Panguna mine has a mineral resource of a billion tonnes of ore. The order of magnitude study, reported by BCL to the Australian Stock Exchange, says there is an evaluated one billion tonnes of payable ore still within the existing mining lease," Mr Coleman said.

This does not include the further upside of copper and gold potentially contained in a further seven unexplored mining tenements adjacent to the Panguna pit.

Industry sources yesterday confirmed that the Panguna deposit, among the world's five largest copper-gold mines at the time of its forced closure, was likely to be still one of the most valuable mining operations in the world if-restarted.

In 1988, the last full year of mining operations, Panguna produced and sold 166,000 tonnes of copper and 445,000 ounces of gold, an output comparable to Ok Tedi in its best years.

But while the Western Province project was declining and facing closure within a few years, Panguna might have a mine life extending a further 20 years, **if re-started three or four years from now.**

Commenting on the first outcome of the order of magnitude study delivered yesterday, officials said the study was part of the company's on-going stewardship of the resource, a duty the company accepted as its responsibility to shareholders and to the people of Bougainville.

**13.02.2009**

**The Sydney Morning Herald reports:**

### **New Bougainville president seeks unity**

Ilya Gridneff

February 13, 2009 - 7:44PM

Bougainville's newly-elected President James Tanis says the region's crucial reconciliation process has taken a step forward.

He says feuding landowner groups who shut down the massive Panguna copper mine and sparked a decade-long civil war with Papua New Guinea defence forces have shown unity to reconcile for the first time.

The news on Friday comes a day after Bougainville Copper Limited (BCL) reported to the Australian Stock Exchange more than a billion tonnes of gold and copper ore lie dormant in their Panguna site.

Tanis, sworn in last month after former president Joseph Kabui suddenly died in April last year, places the Panguna issue at the top of his agenda along with reconciliation of the aggrieved parties.

Before mining can restart reconciliation and weapon disposal must come, he said.

"The whole conflict started as a dispute among the landowners," he said.

"Now they have signed a resolution in which they have agreed to reconcile and reunite into establishing one Panguna landowner association.

"Elections will be conducted under an Electoral Commission, so that it is a credible process," he said.

"I said to them: 'you started this conflict, I want a strategy that you want to end this conflict'."

No deadline has been set so the groups have as much time as they need to resolve the complex web of issues.

"What they've seen is that I am a president that comes from Panguna area and does not have a conflict of interest," Tanis said.

In the late 1980s the Panguna Landowner Association (PLA) was one of many groups forming the Bougainville Revolutionary Army (BRA) that shut down BCL's Panguna mine in the island's Central Province, through militant action.

Landowner groups disputed mining royalties and many were angered at environmental damage caused by the mine's 18 years of operation.

The warring, in part also a secessionist movement, ended in 1997 and culminated with the Bougainville Peace Agreement in 2001 offering a referendum on independence after 2015.

"I come from the BRA background," Tanis said.

"I am not a politician, I come from the battleground which I am not necessarily proud of, but let me say, it taught me enough lessons that we have to resolve those issues.

"I do not want to see another round of conflict again that will cost many lives.

"Yes I am a fighter but I have turned into a peace builder.

"We need to bridge gaps, we need to talk and we can never resolve any problem if we bury the agenda under the table and hope we will wake up one morning and say it was just a bad dream," he said

BCL secretary Paul Coleman said Tanis' reconciliation and weapon disposal plans was a "positive step forward".

"It's been a very positive approach. We've always said until consensus is found on Bougainville with the people and the landowners we can't go back," he said.

**12.02.2009**

### **Panguna still valuable**

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**11.02.2009**

#### **Reuters reports:**

#### **Plenty of copper still in deserted Rio mine in PNG**

Wed Feb 11, 2009 4:33am EST

**SYDNEY, Feb 11 (Reuters) - The troubled Panguna mine in Papua New Guinea's Bougainville Island still had plenty of copper and gold left when Rio Tinto Ltd/Plc abandoned it two decades ago following an attack by secessionist rebels, a new study shows.**

**Based on geological data from 1989, the study indicates over 1 billion tonnes of ore could still be mined, which is more than the 675 million tonnes dug over 18 years the mine operated, Bougainville Copper Ltd, the 53.58 percent-owned Rio Tinto subsidiary, said.**

**The study indicates "sufficient potential for a viable operation" resuming at the mine, it said.**

**There has been no exploration or mining at Panguna because the site remains off-limit despite the formation of an autonomous island government.**

**In 1988, its last full year of operation, the mine produced 166,000 tonnes of copper and 445,000 ounces of gold, worth \$1 billion at today's prices for both metals. (ESBC: Reuters forgot to**

**mention Silver! Estimated investment for re-opening of the Panguna Mine: 1.0 to 1.5 billion \$ only !)**

**Bougainville Copper's profits are now generated primarily as interest revenue on a range of investments. In 2000, it began to dispose of its Bougainville assets and has since developed a portfolio of debt and equity investments.**

**Rio Tinto has long-shunned returning to Bougainville island despite an end to hostilities in 2001 and discussions from time to time with the government. In 2005, it sold its stake in another mine in Papua New Guinea's Lihir island and holds no other interests in the country.**

**Rio Tinto is seeking to sell off billions of dollars in non-core assets such as uranium, iron ore and potash mines worldwide to pay off debts caused by the bust in commodities markets, though it hasn't mentioned its stake in Panguna as being on the block.**

**11.02.2009**

**Soeben erschienen:**

**BCL: Preliminary Annual Report 2008 / Vorläufiger Jahresabschluss 2008**

**BCL: Order of Magnitude Study (1st results) / BCL: Erste Zahlen aus der Order of Magnitude Studie**

**23.01.2009**

**<http://www.postcourier.com.pg/20090123/frhome.htm>**

### **New Bougainville president seeks unity**

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February 13, 2009 - 7:44PM

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*This story was found at: <http://news.smh.com.au/breaking-news-world/new-bougainville-president-seeks-unity-20090213-871x.html>*

### **Tanis calls for unity on B'ville**

By FREDA BASSE

THE President of the Autonomous Bougainville Government James Tanis made a courtesy call on the people of Panguna during his inauguration in Arawa.

Mr Tanis said the ABG had still to develop an effective process to resolve the Panguna issues, adding when he talked to the people of Panguna.

He saw a real hope for reconciliation among landowner groups only if there was a proper political treatment.

"As the President, I declare my neutrality over Panguna. The conflict must end where it started and we must put in place the correct process to allow this to happen in consultation with the right people, especially the land owners," he said.

He said he supported the Panguna land -owners in their moves to end the conflict where it started.

"I encourage you to reconcile and re-unite to speak with one voice. Your problems are Bougainville's problems and the rest of Bougainville must play a role in ending this conflict.

The I will listen and help you," he said.

The President said he knew some Panguna people supported the litigation in the United States against Rio Tinto.

He asked the ABG, BCL and the National Government for their patience, saying that with time and reason these matters would be resolved.

Mr Tanis said the people of Bougainville must not depend on mining alone but do take other responsibilities ahead of them.

**23.01.2009**

### **The National**

<http://www.thenational.com.pg/012309/nation31.php>

### **Tanis requests NZ to train B'ville cops**

By AUGUSTINE KINNA

AUTONOMOUS Bougainville Government (ABG) president James Tanis has requested New Zealand authorities to train young Bougainville police constables in their country.

Mr Tanis made the request to New Zealand High Commissioner Neils Holm and New Zealand Police Commissioner Howard Broad during a function at the Kuri Village Resort yesterday. The ABG leader had proposed that his region's young constables be trained in New Zealand. Mr Tanis said such scholarship programme would be of great help to the local police service as it would raise the

capability of their police to carry out their jobs.

Expressing confidence in his new cabinet, he said one of the major priority areas they would be working on was the weapons' disposal programme and law and order.

Mr Tanis said his government would be pushing for the draw down of powers to ensure that there was a balance "because at the end of the day, there were two sides of the peace agreement – the Bougainville obligation and the National Government's obligation". "I see my role as head of the executive council as a balancing act to satisfy our people's demand for total autonomy and appropriate processes for referendum," Mr Tanis said.

He said most of the activities would be taking place at the village level because the conflict started at the village and must also end there.

**21.01.2009**

### **ABG Präsident James Tanis greift durch!**

Post-Courier, 21.01.2009 <http://www.postcourier.com.pg/20090121/news05.htm>

#### **Tanis sets new working codes**

By Peterson Tseraha

BOUGAINVILLE'S President James Tanis wasted no time in imposing new tough standards for his Government.

All ministers must comply with the requirements of the leadership code in an honest and timely manner and must confirm that compliance in writing to the President.

Under the new standards, copies of declarations of assets and liabilities, including shareholdings in any companies held by ministers or on their behalf or trusts of which they are beneficiary, are to be provided to the chief ombudsman with a copy provided on a confidential basis to the chief administrator.

The other standards are:

- \* ALL policy directions to any division or body must be approved by the Bougainville executive council;
- \* MINISTERS shall not bring investment proposals to Bougainville executive council without prior consideration and recommendation from the investment screening committee and the relevant division of the Bougainville administration;
- \* NO minister shall travel outside without prior approval from the President;
- \* ONCE cabinet has made a determination, no minister shall publicly express a contrary view without resigning as a member of the cabinet;
- \* NO minister will sign any document which commits the ABG to any contract, agreement or public position without prior approval of cabinet and/or the President;
- \* NO minister will see any investor or potential investor without the administrator or relevant CEO being present;
- \* NO minister will travel at the expense of any third party unless there are compelling reasons and where prior approval has been received from the President;
- \* NO minister shall take part in any BEC deliberations where the minister has an interest in the relevant application or otherwise has a conflict of interest;
- \* CONSTITUENCY support grants may only be spent in accordance with approved guidelines and not other wise. Constituency support grants may only be paid to members after receipt and approval of a full acquittal for the previous year;
- \* MINISTERS shall not consume alcohol in any public place other than in moderation and shall not participate in any official duties, including cabinet and parliament, if under the influence of alcohol;
- \* MINISTERS shall maintain proper dress standards while on duty and otherwise in public; and

\* MINISTERS are provided with a transport allowance. Therefore government vehicles shall not be used without prior approval of the president.

**19.01.2009**

**The 2009 Annual General Meeting is scheduled for Tuesday April 21st or Wednesday April 22nd, 2009 .**

**Die Jahreshauptversammlung 2009 ist für Dienstag, den 21. oder Mittwoch, den 22. April 2009 geplant.**

**06.01.2009**

**Axel G. Sturm zur heutigen Vereidigung von James Tanis zum 2. Präsidenten der Autonomen Region Bougainville:**

Das Tanis Projekt.

Wer von den geneigten Bougainville Copper Investoren zu lange wartet, den könnte jetzt – frei nach Gorbatschow – das Leben bestrafen.

Wer von James Tanis, dem soeben gewählten Präsidenten Bougainvilles erwartet, dass er bei seiner morgigen Vereidigung die Rückkehr der Insel in die Steinzeit ankündigen wird, der wird eines anderen belehrt werden. Zwar beschwört Tanis derzeit noch basisdemokratische Werte wie etwa eine Volksabstimmung zur Miningfrage und fordert weitere Versöhnungsfeiern ein, eines ist aber klar: Er steht unter Zeit- und Erfolgsdruck!

Wer unter Zeitdruck steht wie James Tanis, weil ihm nur 18 Monate bis zur nächsten regulären Wahl bleiben, muss seine Rezepte zum Erfolg zu führen; sein Erfolgsdruck resultiert aus seinem, ihm ohne weiteres zu unterstellenden, Wunsch, im Jahr 2010 wieder gewählt zu werden. In diesem Spannungsfeld müssen nun schnell Entscheidungen getroffen werden, die möglichst bald die wirtschaftlichen Verhältnisse breiter Bevölkerungskreise verbessern oder zumindest eine realistische, positive Zukunftsperspektive generieren. Dass wirtschaftlicher Aufschwung nur zu erreichen ist, indem die Pangunamine wieder in Betrieb geht, ist ohnehin den meisten klar.

Wer wie Tanis, der offenbar aus seiner rebellischen Jugend über gute Kontakte zu den verbleibenden BRA-Kämpfern verfügt, wird wohl all seinen Einfluss geltend machen, seine ehemaligen Mitstreiter von seiner Sache zu überzeugen. Anders als Kabui, der einen permanenten Kuschelkurs gepaart mit undurchsichtigen Kungeleien verfolgte, ist Tanis zum Erfolg verdammt, will er nicht in anderthalb Jahren aus dem Amt gejagt werden möchte. Verlässliche Verbündete in seinem Amt können da eigentlich nur die Zentralregierung in Port Moresby und Bougainville Copper Ltd. sein. Zwar könnte auch wieder einmal die Volksrepublik China einen lukrativen Braten wittern, im Hinblick auf deren hausgemachten und weltwirtschaftlich bedingten Probleme ist dies in näherer Zukunft aber eher unwahrscheinlich.

Wer nun noch glaubt, Tanis sei ein Mininggegner, wird überrascht sein: Bisher jedenfalls ist kein Spruch von Tanis kolportiert, in dem er die Wiederaufnahme des Minings in Panguna wie sein Vorgänger im Amt („nur über meine Leiche!“) kategorisch abgelehnt hätte. Im Gegenteil!

<http://www.abc.net.au/news/stories/2009/01/06/2460292.htm?se...>

**New Bougainville president puts focus on peace**

Bougainville's new president, James Tanis, was sworn into office today in front of a crowd of about 3,000 in the city of Arawa.

The ceremony, which lasted most of the day, included indigenous music and dance and eight speeches before Mr Tanis took to the podium to outline his vision and policies for the province.

Mr Tanis, whose term only lasts for 16 months before the next general election, said he was focused on the peace process between rival groups in Bougainville.

He also said he would be seeking assistance from Australia, Papua New Guinea, New Zealand and the UN in disposing weapons that are being used in internal conflicts.

"Gun culture is not our culture, we've got to get back to resolving our differences," he said.

"If Bougainville could resolve the very deep differences with Papua New Guinea after 10 years of fighting then there should be no real difficulty in Bougainvilleans resolving their much smaller differences."

Anthony Reagan, an adviser to the Autonomous Bougainville Government of Papua New Guinea, says the peace process has been going on since 1997.

"The peace process was built around three main things: the guaranteed referendum of independence, guaranteed autonomy, and weapons disposal and reconciliation," Mr Reagan told the ABC's Pacific Beat.

**Mr Tanis also said he would work on new mining projects in the resource-rich region, but that he would not force mining on Bougainvilleans.**

**05.01.2006**

<http://www.radioaustralia.net.au/programguide/stories/200901/s2459472.htm>

**Bougainville ready for President swearing in**

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Updated Mon Jan 5, 2009 4:00pm AEDT

**More Papua New Guinea: Bougainville Stories:**

- [Bougainville president outlines his vision for the province](#)
- [Bougainville President elect prepares for swearing in ceremony](#)
- [James Tanis new Bougainville President](#)

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After an extraordinary trip through some twenty fast flowing rivers and creeks - President elect James Tanis has arrived safely in Arawa in Bougainville for tomorrow's swearing-in ceremony. President elect James Tanis chose Arawa near his home village for the ceremony. The official program for the swearing-in is likely to take the whole day to complete.

<http://www.sharewise.com/aktien/PG0008526520-bougainville-ki-1/analyse/2009021218574201>

Sind die Renten noch sicher?

Die Einführung der sogenannten „Riester-Rente“ ist Beweis genug: Renten allein sind nicht mehr sicher!

Aus diesem Grund möchte ich Ihnen heute die „Bougainville-Copper-Rente“ vorstellen:

Sie werden fragen „Was ist denn das?“ Nun, lassen Sie es mich erklären. Diese Rente funktioniert verblüffend einfach und ist ähnlich sicher oder unsicher wie viele der heutigen Geldmarktprodukte. Mit einem Unterschied: Sie rentiert besser!

Was müssen Sie tun?

Ganz einfach: Sie kaufen in diesen Tagen 100.000 Originalaktien von Bougainville Copper Limited zu – sagen wir einmal zu 0,40 Euro pro Stück (heutiger Schlusskurs in Frankfurt: 0,342 Euro). Das entspricht einem Investment von 40.000,00 Euro plus Spesen. Dann folgen Sie der Empfehlung von André Kostolany: Sie vergessen Ihre Aktien und legen sich schlafen.

Nach etwa 5 Jahren erwachen Sie und stellen fest, dass die Pangunamine inzwischen wieder eröffnet wurde und dort eifrig gearbeitet wird. Bougainville Copper veröffentlicht seine Jahresbilanz und schlägt eine Dividendenzahlung in Höhe von 0,40 AUD (ca. 0,20 Euro) vor. Sie erinnern sich an die 100.000 Aktien, die Sie seit dem Jahr 2009 in Ihrem Depot liegen haben. Beim Blick auf den aktuellen Kurszettel durchzuckt es Sie: Aus Ihrer Anfangsinvestition von 40.000 Euro sind inzwischen 400.000 Euro geworden – innerhalb von 5 Jahren. Sie denken sofort daran, zu verkaufen. Doch dann aber

überlegen Sie: 20 Cents pro Aktie entsprechen immerhin 20.000 Euro Dividende abzüglich 25% Steuer. Das sind immerhin 15.000 Euro netto per Anno! Sie rechnen noch einmal nach und kommen auf eine verblüffende Zahl: Ihr Ursprungsinvestment hat sich nicht nur im Wert verzehnfacht, es verzinst sich nun auch mit 37,5% pro Jahr! Eine Rendite, die Ihnen kein Festgeldkontrakt garantiert, von Bundesschatzbriefen einmal ganz zu schweigen. Sie überlegen nun, was Sie tun sollen und entscheiden richtig: Sie tun nichts und freuen sich.

Resümee:

Wer heute zu günstigen Preisen Originalaktien von Bougainville Copper kauft, wird mit hoher Wahrscheinlichkeit in ca. 5 Jahren in den Genuss einer sehr hohen Rendite kommen. Die Chancen für eine Minenwiedereröffnung sind in den letzten Monaten massiv gestiegen. Zwar sind momentan noch einige bürokratische Hürden zu überwinden, die Zeit spielt indes für uns Investoren. Vergessen Sie nicht: Ihre Investition entspricht dem Preis eines gut ausgestatteten Mittelklassewagens – mehr nicht!

Welches Risiko gehen Sie ein? Lassen Sie mich das so beantworten: Auch mit einem exzellenten Mittelklassewagen kann man einen Totalschaden haben. Es kommt darauf an, wie man fährt und ob man Glück oder Pech im Straßenverkehr hat.

Einziger Unterschied: Nach heutigem Wissensstand wird Ihr Bougainville-Copper-Depot vermutlich dann immer noch mehr wert sein als ein Haufen Schrott, denn Sie haben die Aktien ja extrem billig gekauft!

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Einzigster Unterschied: Nach heutigem Wissensstand wird Ihr Bougainville-Copper-Depot vermutlich dann immer noch mehr wert sein als ein Haufen Schrott, denn Sie haben die Aktien ja extrem billig gekauft!

Radio New Dawn (Bougainville)

<http://www.bougainville.typepad.com/>

**31 March 2009**

## **Panguna landowners want mine to re-open**

**By Aloysius Laukai**

Panguna landowners want to talk face to face with representatives of Bougainville Copper Limited.

This was the message they gave to the chairman of the Parliamentary Committee on Ombudsman, Moses Maladina, last Thursday.

In a meeting with Mr Maladina at the Panguna district office, the interim chairman of the Panguna Landowners, Michael Pariu, called for a quick forum with BCL to air long-standing grievances.

Landowners want to meet BCL and are now willing to discuss their differences and allow BCL to resume operations.

The Panguna landowners used Mr Maladina's visit to air their grievances on a number of outstanding issues that they have been living with in the last twenty years.

Michael Pariu and Wendelinus Bitanuma took Mr Maladina for a tour of the mine site and the tailing area to see for himself the damage and the problems and risks the people of Panguna continue to live with.

According to the Bougainville Constitution any opening of the mine or any other mine on Bougainville must be decided by a referendum in which the people of Bougainville must vote to support.

To

The Bank of New York Mellon  
Depositary Receipts Division  
101 Barclay Street, 22nd Floor  
New York, New York 10286

### **Bougainville Copper American Deposit Receipts (US1013952007)**

Dear Mrs. Erlandsen,

please be so kind to forward this mail if you should not be concerned.

The European Shareholders of Bougainville Copper (ESBC) represent the biggest group of private investors in Bougainville Copper Limited (BCL).

Our members are holding original shares (PG0008526520) and American Deposit Receipts (US1013952007) as well. As announced by the Bank of New York Mellon and other ADR emitting banks, they intend to stop their unsponsored ADR program in Bougainville Copper on July 27<sup>th</sup>, 2009.

This information brought even more uncertainty into an already weakened market.

For example JPM informed falsely as follows...

**(JPM citation: "Yes, Bougainville Copper is terminating their unsponsored ADR program. We do not have information on whether they are going to offer a different program in the future.")**



...that the program had been stopped by intervention of Bougainville Copper Limited. Such a statements are not only misleading but also absolutely illegal as you find out by reading the following official statement of BCL given to the ESBC yesterday:

***“Bougainville Copper (“BOC”) is not party to or part of the ADR scheme mentioned in your email. Un-sponsored ADR programs are sometimes established by banks, at their own volition, without the approval or knowledge of the company involved. BOC has never approved or sponsored such a scheme, or been the financial beneficiary of any such scheme.”***

Therefore the ESBC claim that all costs of the exchange of ADRs (US1013952007) to original BCL shares (PG0008526520) have to be covered by the emitent banks, because of the fact that the transaction has to be considered as a compulsorily exchange activity.

The ESBC members preserve the right as well to ask for compensation for fiscal disadvantages due to the transaction.

The ESBC expect your clarifying answer including your assurance to bear all cost for our members that are related to the transactions until

**Tuesday, July 7<sup>th</sup>, 2009 20 hrs GMT**

Further we expect that you will publish the reviewed conditions of exchange as soon as possible in the concerned finance media.

If your answer is not satisfying to our members interest, the board of the ESBC has to advise our members to bring the case to a legal solution.

Faithfully,

Axel G. Sturm

President ESBC

Escaldes-Engordany, July 3rd, 2009

To

JPMorgan Chase Bank, N.A.  
161 North Concord Exchange  
South St. Paul, MN 55075

**Bougainville Copper American Deposit Receipts (US1013952007)**

Ladies and Gentlemen,

The European Shareholders of Bougainville Copper (ESBC) represent the biggest group of private investors in Bougainville Copper Limited (BCL).

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Axel G. Sturm

President ESBC

Escaldes-Engordany, July 2<sup>nd</sup>, 2009

### **Bougainville Copper ADRs:**

#### **Schwarzer Freitag oder futsch sind sie!**

Heute ist ein denkwürdiger Tag: Mit heutigem Datum sind die Bougainville Copper ADRs vom Markt verschwunden. Gott sei Dank. Viel zu lange schon hatten diese Papiere den Handel mit den Originalen verwässert. Viel zu lange schon und viel zu oft hatten Investoren in Bougainville Copper zu den vermeintlich billigeren amerikanischen Derivaten gegriffen, anstatt sich mit Originalen einzudecken. Ergebnis: Teils überstieg das Volumen des Handels in ADRs den des Handels in Originalen um das Mehrfache. Das führte dazu, dass die ADRs mit den Originalen teils pari gehandelt wurden. Manche Investoren träumten sogar schon davon, dass die ADRs teurer werden könnten als die Originale wenn erst einmal die Nachfrage aus den USA massiv anstiege. Das ist nicht geschehen. Wie sich viele erinnern werden: ich habe stets aus prinzipiellen Gründen davor gewarnt, überhaupt ADRs zu kaufen, weil nie eindeutig nachgewiesen werden konnte, ob tatsächlich für jeden American Deposit Receipt (ADR) eine Originalaktie (wie eigentlich vorgeschrieben) hinterlegt worden war. Meine diesbzüglichen Recherchen liefen demzufolge auch stets ins Leere – sei es in Frankfurt oder aber in New York.

Der nun anstehende „Zwangsumtausch“ von ADRs hat seine Tücken, da sich nicht alle Depotbanken in diesen Dingen auskennen und manche eine solche Dienstleistung gar nicht erst anbieten. Nur einige wenige Institute sind so firm darin wie etwa die Dresdner Bank, die nachweislich in der Vergangenheit den Umtausch problemlos bewerkstelligte.

Auf manchen Anleger werden in den kommenden Wochen also noch manche Beschwerlichkeiten zukommen.

Doch da ist Licht am Ende des Tunnels! Sind erst einmal alle Hürden genommen, werden die Umsätze in Bougainville Copper merklich ansteigen. In einem engen Markt bedeutet das: höhere Volatilität. Für Trader also paradisiische Zustände! Doch auch Langfristanleger (davon sind viele bei uns vertreten!) gehen nicht leer aus. Sie können damit rechnen, dass eine ansteigende Nachfrage nach Original Bougainville Copper Aktien die Kurse beflügeln wird. Hypes, so wie in der Vergangenheit gesehen, werden noch drastischer ausfallen und die Kurse in schwindelnde Höhen katapultieren. An dieser Stelle möchte ich nicht verschweigen, dass schlechte Nachrichten den Kurs auch weitaus merklichen nach unten treiben können!

Da aber der aktuelle Kurs schon unangemessen tief liegt, überwiegen derzeit die Chancen die Gefahren erheblich:

Beispiel:

Im Herbst 2007 erreichte die Originalaktie in Frankfurt ein Hoch von 1,11 Euro. Auch vor einem Jahr ging der Kurs auf einen Euro! Stellen wir uns einmal vor, der nächste Hype würde den Preis auf nur diesen einen Euro katapultieren. Das hiesse – gemessen am heutigen Preis – eine Verdreifachung (+200%) !!!

Welche Gefahren lauern?

Rein hypothetisch könnte die Aktie nochmals vom heutigen Niveau 30% abstürzen. Ihr Preis entspräche dann in etwa dem vorhandenen Anlagevermögen der Bougainville Copper Limited. Dieses Szenario scheint mir persönlich eher unwahrscheinlich angesichts der positiven Situation vor Ort. Doch spätestens seit Toyota wissen wir ja: nichts ist unmöglich!

Jedoch andererseits stehen die 30% Risiko auch einem möglichen (durchaus nicht unrealistischem!) Gewinn von 200% gegenüber. An dieser Stelle möchte ich gar nicht erst darüber spekulieren, wohin der Kurs geht, ist die Wiedereröffnung erst einmal beschlossene Sache!

Angesichts der aktuellen Lage bin ich geradezu versucht, einen neuen Terminus technicus in die Börsensprache einzuführen: Das CRV = Chance/Riskoverhältnis. Letzteres ist momentan bei Bougainville Copper besonders günstig!

Wie also sieht es für die nähere Zukunft aus?

Nachdem sich die Turbulenzen um die Einstellung des ARD-Programms verzogen haben werden, ist mit steigenden Kursen zu rechnen. Speziell der Zugzwang unter den die örtlichen Politikern im Hinblick auf die im Sommer nächsten Jahres anstehenden Wahlen stehenden, Arbeitsnachweise zu liefern, dürfte positive Impulse liefern. Selbst ein neuer Hype im Spätsommer/Herbst diesen Jahres ist nicht ausgeschlossen, wenn die Nachrichten entsprechend gut sind. Und das ist zu erwarten!

Wer also die Deutsche Bank vor ein paar Monaten zum Tiefstkurs erworben hat, sollte jetzt überlegen, sich jetzt mit 200% Gewinn zu verabschieden und einen Teil des Gewinns in Bougainville Copper anzulegen.

Diejenigen, die noch immer ADRs im Depot halten, sollten schleunigst diese in Originale tauschen und nicht erst die „Zwangsabfindung“ abwarten. Eine solche Zwangsabfindung könnte im schlimmsten Falle den Kurs der Originale kurzfristig nochmals unter Druck setzen, soweit die Aktien tatsächlich bei den Herausgebern der ADRs vorhanden waren. Wenn nicht, müssten sich die Herausgeber der ADRs beim geforderten Umtausch eindecken. Das wiederum würde bedeuten, dass der Kurs der Originale massiv nach oben schießen kann.

#### **Kehrt jetzt wieder Ruhe ein?**

Momentan steigt Bougainville Copper – natürlich die Originalaktie – wieder um 6 Prozent. Ist das schon das erste Ergebnis darauf, dass der Kurs nun nicht mehr von den ADRs verwässert wird? Zumindest was den Umsatz anlangt, liegen wir jetzt schon deutlich über Sydney. Das tut gut! Zumal: auch Bid und Ask steigen auch langsam an.

Axel G. Sturm

Mit freundlichen Grüßen

Sehr geehrter Herr Doktor Ackermann,

30.09.2009

## **Nach Monaten quälender Ruhe:**

### **Es tut sich etwas auf Bougainville!**

Am 9. Oktober beginnen nun endlich die lang ersehnten **Versöhnungsfeiern** mit einer großen Zeremonie in Panguna. Weitere kleinere Feiern folgen.

Gegen Ende Oktober/ Anfang November wird nun auch endlich ein gemeinsamer **Rat der Panguna Landeigner** gewählt werden, der dann seinerseits alle Landeignerinteressen koordinieren wird. Auch das ein Schritt in die richtige Richtung.

**Präsident Tanis** hat unlängst mitgeteilt, dass er seinen **Amtssitz** nunmehr doch **nach Arawa** verlegen wird. Auch das ist positiv, denn Arawa ist unmittelbar neben Panguna gelegen. Die Me'ekamui Kämpfer unter General Uma stellen sich als Sicherheitsdienst zur Verfügung.

**Kakaoernte in Gefahr.** Seit wenigen Wochen ist auf Bougainville der sogenannte Cocoa Pod Borer eingefallen. Es handelt sich dabei um eine Art Motte, die vorzugsweise Kakaobäume befällt und die Ernte vernichtet. Uns Bougainville Copper Anlegern könnte nichts Besseres passieren, denn

Bougainvilles gesamte Wirtschaft ist von den Kakaoplantagen abhängig. Schon drängen kluge Leute vor Ort das Autonomous Bougainville Government, die Kupferförderung schnellstens wieder in Gang zu bringen, damit die zu erwartenden Verdienstauffälle in Millionen Kina Höhe kompensiert werden können. Wie schön, dass Kupfer, Gold und Silber gegen Schädlinge unanfällig sind.

Der **Umtausch von ADRs in Originalaktien** hat bislang – wider Erwarten – zu keinen Kurssprüngen oder höheren Umsätzen geführt. Noch allerdings ist nicht aller Tage Abend. Da die Umtauschfrist noch bis Ende Januar 2010 andauert, können auch von dieser Seite immer noch starke Impulse kommen. Das ist sogar sehr wahrscheinlich! In diesem Zusammenhang: Bitte tauscht Eure ADR Bestände baldmöglichst in Originalaktien um!

Offensichtlich warten einige Depotbanken bis zur letzten Minute, um die ADRs in Originalaktien zu tauschen. Dies könnte der Grund dafür sein, dass bis dato noch keine Eindeckungskäufe stattgefunden haben. Ob das Verhalten der oben zitierten DAB Bank rechtens ist, vermag ich nicht zu beurteilen. Im Hinblick darauf, dass die ESBC in erster Linie ein Zusammenschluß der Aktionäre von Bougainville Copper sind, scheint es mir zudem fragwürdig, in diesem Zusammenhang ein teures Rechtsgutachten in Auftrag zu geben. So viel mir bekannt ist, haben ADR Besitzer jederzeit das Recht auf einen Umtausch ihrer Papiere in Originalaktien. Wenn dem so ist, dürfte sich die DAB Bank eigentlich diesem Kundenwunsch nicht verschliessen. Wir haben auf unserer Homepage ein PDF eingestellt, das ausführlich die rechtliche Grundlage von ADRs beschreibt. Alles Weitere unter „Hintergrundinformation“ in diesem Bereich: [http://www.bougainville-copper.eu/pageID\\_5695233.html](http://www.bougainville-copper.eu/pageID_5695233.html) .

Dass sich heute ESBC Mitglieder mit Problemen beim Umtausch konfrontiert sehen, ist ärgerlich. Jedoch sage bitte keiner, er sei nicht schon lange auf diese Risiken aufmerksam gemacht worden. Der ESBC haben häufiger eindringlich vor einem Engagement in ADRs gewarnt. Dennoch ist zu hoffen, dass alle ADR-Besitzer recht bald in den Besitz der Originalaktien gelangen.

**Deckelungsaktivitäten** scheinen in Sydney durchaus vorhanden zu sein – speziell, wenn man bedenkt, dass nach Jahren der Unsicherheit ein Silberstreif am Horizont sichtbar wird. Wer allerdings dahinter steckt, kann man nicht sagen und wir werden es auch nicht in Erfahrung bringen können. Die Verkaufsaufträge von über 500 Tsd. Stück bei 0.65 AUD sprechen aber für eine solche Vermutung. Nach derzeitigen Umsätzen dürfte es mindestens einen Monat dauern bis der Kurs über diese Barriere springt. Es sei denn, dass die Eindeckung der Leerverkäufe vor Januar 2010 startet.

Für Dezember steht noch ein **Joint Supervisory Board (JSB) Meeting** an. Dem Vernehmen nach soll dort auch über das Bougainville Copper Agreement gesprochen, vielleicht sogar schon verhandelt werden.

**Altlastenentsorgung.** Seit dem 21.09.2009 befinden sich US-amerikanische Soldaten auf Bougainville, um die im 2. Weltkrieg zurück gelassenen Waffen, Munition und Sprengstoffe zu bergen und zu entsorgen. Teile dieser WW2 Überbleibsel dienten zur Ausstattung der Aufständischen in der Bougainville Krise sowie dem internationalen Waffenhandel. (Teile dieses tödlichen Erbes sollen auch gegen Bares auf andere Inseln der Region verbracht worden sein.) Die Entsorgung dieser alten Armeebestände könnte dazu beitragen, die Sicherheit auf der Insel zu erhöhen. Ob allerdings die Amerikaner auch die schon entwendete Waffen einsammeln sollen, ist nicht bekannt. Zumindest die Tatsache, dass hiermit der Waffennachschub unterbrochen wird, ist schon einmal positiv zu bewerten, da die schon kursierenden Waffen bei dem dortigen Klima irgendwann einmal verrostet und somit unbrauchbar werden.

**Hoher Besuch.** Meldungen zufolge soll kürzlich eine Delegation des PNG Miningministeriums die Pangunamine besucht haben. Details sind nicht bekannt. Jedoch: Offensichtlich scheint die No-Go-Zone nunmehr keine solche mehr zu sein. Schon in den vergangenen Monaten hatten die verbliebenen Me'ekamui Heinis jedem, der genug zahlte, Zutritt gewährt.

## **Dialogue will determine in Panguna mine re-opens**

**By Keith Jackson**

**Bougainville's President James Tanis says he will not tell the people of central Bougainville that they must reopen the Panguna copper mine.**

Speaking during a visit by Paul Coleman, Bougainville Copper's company secretary, Mr Tanis said he would have nothing to do with the decision to reopen the mine.

He said his role as President was to act as a facilitator, and not to direct or force BCL or other parties concerned to reopen the mine. He said the mine's future will be decided by BCL and the other parties concerned.

Mr Tanis said that before the issue was discussed, peace and normalcy must prevail on the island.

Mr Coleman was invited by the ABG president to establish a dialogue with all parties involved in the crisis.

Meanwhile, three major reconciliation ceremonies will be held this month in central Bougainville, the first one on October 16 at Panguna.

PNG's deputy prime minister Sir Puka Temu will attend all three ceremonies.

The ceremonies will coincide with the official opening of the President's offices in Arawa.