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PRESS STATEMENT FOR IMMEDIATE RELEASE

Rushed National Gold Bill will Enable Corruption

Thursday 16th May 2024, Port Moresby – Transparency International PNG (TIPNG) condemns the lack of transparency and potential for corruption surrounding the proposed National Gold Corporation Bill.

“TIPNG will continue to advocate for transparency and integrity in matters concerning PNG's valuable natural resources. We believe the rushed nature of this Bill, with insufficient public consultation, creates a significant risk of corruption particularly as the Shareholder Agreement signed between the State and private entity has not been made publicly available. The commercial value of the agreement is questionable and serves the interests of private investors. If the deal is so good why does it need state guarantees and public funding,” said Peter Aitsi, TIPNG Board Chair in a media statement.

“The lack of transparency surrounding the National Gold Corporation Bill is deeply concerning. This Bill has significant implications for the future of Papua New Guinea's gold resources, and the public deserves a chance to understand its contents and potential impacts. Rushing such legislation through without proper consultation creates opportunities for corrupt practices to flourish,” said Mr. Aitsi.

TIPNG calls upon all relevant state agencies to fulfill their mandates and act in the public interest. This includes scrutinizing the National Gold Corporation Bill thoroughly, through recognised forums such as the PNG Extractives Industries and Transparency Initiative and providing independent advice to the government before it is enacted. Failure to do so will further erode public trust and damage national integrity systems.

If a thorough review reveals detrimental aspects to national interests or potential for corruption, TIPNG calls for the Bill to not be supported and withdrawn entirely. TIPNG remains committed to promoting transparency and integrity in the management of Papua New Guinea's natural resources.

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What is TIPNG?

TIPNG is a member of Transparency International a global anti-corruption movement committed to fighting corruption. TIPNG is an independent organization in PNG known as a Chapter of the international movement. The PNG chapter advocates against corruption and promotes transparency, good governance, honesty and accountability both in private and public sector dealings. TIPNG tries to assist strengthen the integrity systems of our country such as the police, the parliament, the public services and the judiciary.