

MEDIA RELEASE

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NJV to pursue further exploration and studies

The Namosi Joint Venture (NJV) has welcomed the Fiji Government's extension of its Special Prospecting License (SPL) for another five-year period until 31st March 2020.

NJV Country Manager Greg Morris said this will enable NJV to progress the Environment and Social Impact Assessment (ESIA) studies for the Waisoi Project and undertake further exploration of prospective areas within SPL 1420, as well as ongoing community development programs.

"The SPL extension followed a very thorough and comprehensive assessment process by the Government," said Mr. Morris.

"We acknowledge the diligence of the Minister for Lands and Mineral Resources Hon. Mereseini Vuniwaqa, Ministry officials and the Mineral Resources Department, and the majority support of the landowners and communities within our SPL area."

Mr. Morris noted that the activities being undertaken by NJV involve mineral exploration and technical studies and not mining. Environmental management aspects are incorporated into all NJV activities.

"The Waisoi Project is in the Pre-feasibility Study stage and NJV is undertaking extensive environment and social impact assessment studies. No decision has been made to develop the project," Mr. Morris said.

"Once completed, the Waisoi Project Environmental and Social Impact Assessment will be presented to government so that an informed assessment can be made as to the project's impacts and benefits, and whether a mine at Waisoi can be built safely, economically and in an environmentally and socially acceptable manner."

Mr. Morris said NJV would continue to take its environment and community responsibilities seriously.

"Landowner consultation has been a feature of our approach to date and this will continue – our commitment is to ensure that the landowners and local communities are fully informed of our activities," he said.

Background

The Namosi Joint Venture (NJV) is a group of three companies who have come together to explore for and potentially mine mineral resources in Namosi and Naitasiri Provinces.

NJV includes Newcrest (Fiji) Ltd (70%), Mitsubishi Materials Corporation (28%) and Nittetsu Mining Co. Ltd (2%). Newcrest is the operator and manager of the NJV.

NJV has been granted a Special Prospecting License (SPL 1420) by the Fiji Government to explore for minerals in the Namosi region, about 30kms west of Suva. The licence area is primarily in Namosi and Naitasiri Provinces.

In addition to exploration, NJV is studying whether a gold and copper mine could be developed at Waisoi in Namosi.

The Government has confirmed that under the *Environmental Act 2005*, the Waisoi Project requires an Environmental and Social Impact Assessment (ESIA) to be undertaken to assess the potential impacts of a mine in the area.

The Waisoi Project ESIA is underway and is anticipated to be completed in 2016.

If a mine at Waisoi can be safely and economically developed, it will bring significant economic opportunities to the local and wider Fiji community.

NJV is committed to working closely with the local community and other stakeholders.