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### **Media statement on visit by Senior Executives of ExxonMobil**

The PNG Government is pleased to welcome two key ExxonMobil Development Company executives from the ExxonMobil headquarters in Houston, Texas, for high level meetings with PNG Government leaders.

The two executives, who arrived today, are effectively transitioning roles with respect to the PNG LNG Project. They are: Mr Alan Hirshberg, who had overseen the PNG LNG Project prior to his recent appointment as Vice President Deepwater Projects with ExxonMobil Company.

Mr Jack Williams, recently appointed Vice President – Established Areas, ExxonMobil Development Company, will become the senior ExxonMobil executive in Houston, Texas, responsible for leading the PNG LNG Project through the conclusion of the ongoing front end engineering and design (FEED) work, through to the final investment decision targeted for later this year, and if approved, through the ensuing construction and development phase from 2010 through 2013.

The Minister for Public Enterprise, Hon. Arthur Somare, said the visit by the two top ranking ExxonMobil executives reflected the high priority ExxonMobil, the world's largest publicly traded petroleum and natural gas company, places on the PNG LNG Project.

Mr Williams and Mr Hirschberg will meet Prime Minister Sir Michael Somare as well as the Ministerial Economic Committee prior to their departure later this week.

Their visit coincides with the attainment of further critical milestones for the PNG LNG Project. These include the recent signing of the Umbrella Benefits Sharing Agreement with project area landowners, Provincial Governments and Local Level Governments; continued progress in the marketing of LNG and the commencement of an 'early works' program.

Mr Somare acknowledged Mr Hirshberg's leadership in driving the PNG LNG Project forward and expressed confidence that Mr Williams would continue the focus and commitment demonstrated by his predecessor.

He said: "The PNG LNG Project has enjoyed significant forward momentum despite the current global recession and is considered the leading LNG project in the Asia Pacific region. We are anticipating that the final investment decision remains on schedule and will be made by the end of this year.

"The PNG Government has made this project its top priority because it will have a transformational impact on the country's long term economic and social development."