

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pacific Niugini Limited

ACN/ARSN 30 003 207 467 (ABN)

1. Details of substantial holder(1)

Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures
ACN/ARSN (if applicable) to this form)

There was a change in the interests of the substantial holder on 15 / 04 / 2014

The previous notice was given to the company on 05 / 03 / 2012

The previous notice was dated 22 / 02 / 2012

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ord	18,400,000	7.33	15,858,153	5.89

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annexure B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Annexure C	

Signature

print name `william Stockl`

capacity `*Authorised Signatory`

sign here

date `17 / 04 / 2014`

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 2 pages referred to in form 604 Notice of change of interests of substantial shareholder

17-Apr-14
 William Stock/Authorised Signatory Date

3. Changes in relevant interests

PACIFIC NIUGINI LTD (PNR)							
Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)		Class and number of securities affected	Person's votes affected		
27-Feb-12	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.41	ord	100,000	100,000	
02-May-12	BlackRock Japan Co Ltd	on mkt purchase	0.33	ord	100,000	100,000	
04-Jun-12	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.19	ord	100,000	100,000	
07-Jun-12	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.21	ord	25,000	25,000	
20-Jun-12	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.23	ord	15,000	15,000	
25-Jun-12	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.23	ord	15,000	15,000	
28-Jun-12	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.22	ord	25,000	25,000	
28-Jun-12	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.21	ord	14,000	14,000	
02-Jul-12	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.24	ord	56,000	56,000	
04-Oct-12	BlackRock Investment Management (UK) Ltd	on mkt sale	0.16	ord	-100,000	-100,000	
09-Oct-12	BlackRock Investment Management (UK) Ltd	on mkt sale	0.17	ord	-213,876	-213,876	
10-Oct-12	BlackRock Investment Management (UK) Ltd	on mkt sale	0.16	ord	-11,188	-11,188	
12-Oct-12	BlackRock Investment Management (UK) Ltd	on mkt sale	0.16	ord	-10,000	-10,000	
19-Oct-12	BlackRock Investment Management (UK) Ltd	on mkt sale	0.14	ord	-110,000	-110,000	
24-Oct-12	BlackRock Investment Management (UK) Ltd	on mkt sale	0.15	ord	-20,000	-20,000	
25-Oct-12	BlackRock Investment Management (UK) Ltd	on mkt sale	0.15	ord	-5,000	-5,000	
29-Oct-12	BlackRock Investment Management (UK) Ltd	on mkt sale	0.14	ord	-129,936	-129,936	
06-Mar-13	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.15	ord	35,665	35,665	
30-Apr-13	BlackRock Investment Management (UK) Ltd	on mkt sale	0.14	ord	-243,681	-243,681	
30-Apr-13	BlackRock Investment Management (UK) Ltd	on mkt purchase	0.14	ord	243,681	243,681	
16-May-13	BlackRock Japan Co Ltd	on mkt sale	0.15	ord	-100,000	-100,000	
25-Nov-13	BlackRock Investment Management (UK) Ltd	on mkt sale	0.07	ord	-15,000	-15,000	
21-Jan-14	BlackRock Investment Management (UK) Ltd	on mkt sale	0.07	ord	-35,000	-35,000	
24-Jan-14	BlackRock Investment Management (UK) Ltd	on mkt sale	0.06	ord	-235,665	-235,665	
17-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord	-376	-376	
17-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord	-493	-493	

Date of Change	Person whose relevant interest changed	Nature of change (6) / Consideration given in relation to change (7)		Class and number of securities affected	Person's votes affected
17-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -130	-130
18-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -364	-364
18-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -477	-477
18-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -126	-126
19-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -5,649	-5,649
19-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -7,403	-7,403
19-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -1,948	-1,948
20-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -416	-416
20-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -545	-545
20-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -144	-144
21-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -2,401	-2,401
21-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -3,146	-3,146
21-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -828	-828
24-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -1,741	-1,741
24-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -2,281	-2,281
24-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -600	-600
26-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -18,831	-18,831
26-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -24,675	-24,675
26-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -6,494	-6,494
28-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -198	-198
28-Mar-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -261	-261
28-Mar-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -68	-68
02-Apr-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -323,381	-323,381
02-Apr-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -423,741	-423,741
02-Apr-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -111,511	-111,511
04-Apr-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -198,048	-198,048
04-Apr-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -259,511	-259,511
04-Apr-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -68,292	-68,292
04-Apr-14	BlackRock Investment Management (UK) Ltd	on mkt sale	0.08	ord -77,768	-77,768
15-Apr-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -164,050	-164,050
15-Apr-14	BlackRock Japan Co Ltd	on mkt sale	0.08	ord -214,963	-214,963
15-Apr-14	BlackRock Investment Management (Australia) Limited	on mkt sale	0.08	ord -56,569	-56,569
15-Apr-14	BlackRock Investment Management (UK) Ltd	on mkt sale	0.08	ord -64,418	-64,418

17-Apr-14
William Stockl,
Authorised Signatory
Date

4. Present relevant interests

Holder of Relevant Interests	Registered Holder of Securities	Person entitled to be registered as holder (8)	Nature of Relevant Interest (6)	Class and number of Securities	Person's votes
BlackRock (Isle of Man) Ltd	BNP-BNP PARIBAS JERSEY		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 1,700,000	1,700,000
BlackRock Investment Management (UK) Ltd	BNYM-BONY EUROPE		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 8,114,133	8,114,133
BlackRock Investment Management (UK) Ltd	CITI-CITIBANK, LONDON		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 243,681	243,681
BlackRock Japan Co Ltd	BBH-BROWN BROTHERS HARRIMAN & CO		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	ord 5,047,049	5,047,049
BlackRock Investment Management (Australia) Limited	JPM-JP MORGAN CHASE		Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as responsible entity.	ord 753,290	753,290

