

# Annual General Meeting

# 2019



BOUGAINVILLE  
COPPER LIMITED



EL APPLICATION AREA | 37.8 sq km



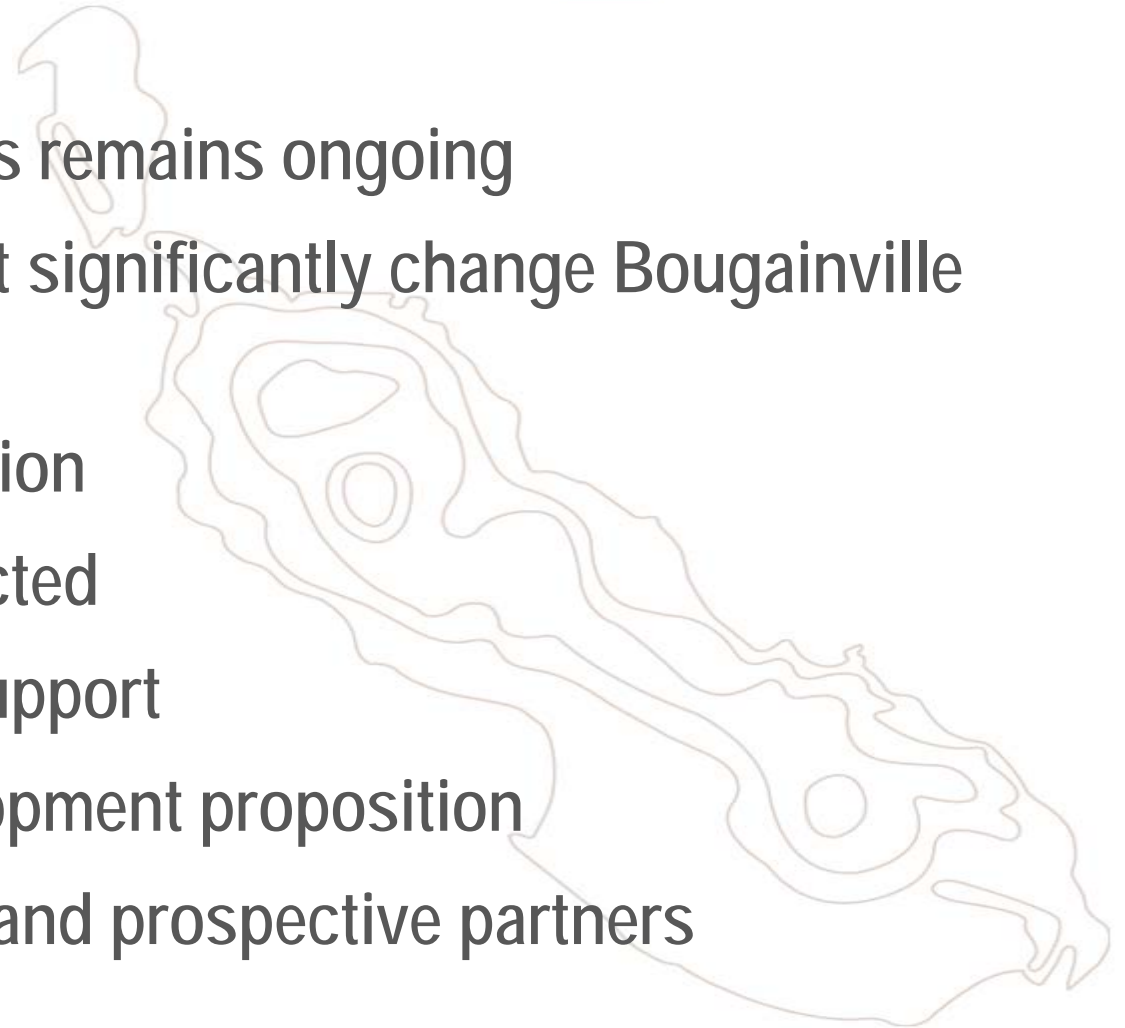




BOUGAINVILLE  
COPPER LIMITED

# Overview

- Judicial Review of EL1 process remains ongoing
- ABG introduces three bills that significantly change Bougainville Mining Laws
- Bills encounter strong opposition
- RTG Mining Inc. proposal rejected
- BCL retains strong levels of support
- Presents the best value development proposition
- Reviewing project economics and prospective partners



# Supporting Bougainville

- ✓ *BCL remains committed to ethical engagement*
- ✓ *Progressed community investment program in 2018*
- ✓ *Supporting projects in education, health & sport*
- ✓ *Established new office in Arawa*
- ✓ *Fully respects peace process*





BOUGAINVILLE  
COPPER LIMITED

# Financial Results

## *Year Ended December 31, 2018*

- Consolidated loss of K10.6 million
- Income K4.8m – (includes dividends & interest)
- Operating expenses K15.3m – (2017: K14.8m)
- Company remains debt free
- BCL will not pay a dividend



BOUGAINVILLE  
COPPER LIMITED

## Liquid & Total Assets

- ❑ Investments K108.7m(Australian listed equities)
  - Non current K98.7 m
  - Current K10.0m
- ❑ Cash and equivalents K1.1m
- ❑ Total consolidated assets K112.63m



# Project Tenure (EL1)

- BCL granted leave for Judicial Review in PNG National Court
- Review process remains ongoing
- Company appealing the joinder by Panguna Minerals Limited
- Panguna moratorium remains in place *(does not apply to BCL as EL1 renewal application pre-dated reservation)*



# Community Engagement

BCL supported a range of community activities, including:

- Standards-based teacher training
- Vanilla industry production training
- Training for volleyball coaches and referees

The Company also backed events such as:

- Bougainville Day
- The Bougainville Chocolate Festival
- National Literacy Week





# The Board

- The composition of the BCL board has remained unchanged since the last AGM
- Actively pursuing additional Bougainvillean appointments



Board members at the 2017 Annual General Meeting



BOUGAINVILLE  
COPPER LIMITED

## Bougainville Copper Foundation

- Since 1997 the BCF has supported more than 1,000 students
- Scholarships renewed for 2018 recipients to support their continued studies in 2019
- BCF has deferred awarding new scholarships in 2019 until situation with mining laws becomes clearer



# Governance

- ASX compliance statement in Annual Report
- Company charters and policies can be found on web site
- Board reviews quality of risk assessments and mitigation actions
- BCL adheres to the highest ethical standards

## *Health and Safety*

- Workplace safety essential to success and sustainability





BOUGAINVILLE  
COPPER LIMITED

## Conclusion & Looking Ahead

- Looking ahead with cautious optimism
- Continue to progress studies and activities
- Committed to promoting unity and contributing positively to Bougainville's future
- Continue to act in best interests of shareholders

*Updates about BCL are reported to the ASX and can be found on our web site. Follow us on Face Book*

# Questions

2019

