



## **QUARTERLY ACTIVITIES REPORT FOR THE PERIOD 1<sup>st</sup> April to 30<sup>th</sup> June 2019**

**30 July 2019**

### **Corporate Development**

South Pacific Resources Ltd. (ASX:SPB) (“SPB” or “the Company”) continued to focus on its significant conventional and unconventional portfolio that the Company holds in Papua New Guinea (PNG), during the quarter.

### **Conventional**

SPB is the 100% holder of five petroleum prospecting licences in Papua New Guinea. PPL 366 & 367 are located onshore and PPL 356 & 357 offshore in the highly prospective Papuan Basin close to discovered oil and gas fields. PPL 358 is in the frontier Cape Vogel Basin where oil and gas indications have been reported. SPB is investigating opportunities to enhance the prospectivity of its licenses.

### **Unconventional**

In February 2016, The Government of PNG enacted new legislation, The PNG Unconventional Hydrocarbons Act, specifically designed to recognise the requirements of the unconventional sector. The legislation envisaged that the licensing, development and ultimate production from unconventional resources requires different investment timeframes and intensity, different logistics and a different approach to community relations when compared to conventional oil and gas resource developments. SPB continues to support the efforts of the government as the regulations in support of the legislation are finalised.

SPB has applied for a 75% interest in five unconventional licences covering 75,000 km sq coincidental with all of the major conventional oil basins in PNG. Upon completion of the regulations and final license gazettal, SPB will be able to progress the further appraisal of these licences.

### **Business Development**

During the quarter the Company has reviewed a number of business development opportunities across the region to augment its exploration and development activities.

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## Petroleum Prospecting Licenses

Conventional licences held at the end of the quarter are as follows:

Petroleum Prospecting License	Location	SPB equity
PPL 356	Offshore Papuan Basin, PNG	100%
PPL 357	Offshore Papuan Basin, PNG	100%
PPL 358	Offshore Cape Vogel Basin, PNG	100%
PPL 366	Onshore Papuan Basin, PNG	100%
PPL 367	Onshore Papuan Basin, PNG	100%

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