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## MTSL revives Metal Refinery Operations Limited (MROL)

Melanesian Trustee Services Limited (MTSL) has injected close to K2 million to refurbish the Metals Refining Operations Limited (MROL) to resume refining operations towards the end of this year.

MTSL originally partnered with Australian company Australian Gold Refineries (AGR) to set up MROL for gold refining in PNG. In 2012, MTSL facilitated the purchase AGR Matthey shares in MROL, giving Pacific Balanced Fund 100% ownership of the refinery. MROL had operated successfully until an armed robbery in 2008, which forced the refinery to close business for an indefinite period of time.

However, MTSL has decided that present economic conditions looked favourable and considering 100% shareholding is held by PBF the re-establishment of the business would be in the best interest of PBF and its unit holders.

Mr Wemin, CEO of MTSL in an earlier interview said "Through the business direction of MTSL, we have decided to re-establish MROL as the premier precious metal refinery in the Pacific region with a recapitalisation program of K5.6 million. The re-capitalisation program was approved and implemented in late 2013 with refurbishments made to both plant and equipment including all new foundry and laboratory equipment which were purchased and installed.

Heading the MROL business is Alois Tanguri – Acting General Manager appointed. Alois, an Analytical Chemist by profession has been working in the industry for over 20 years brings extensive experience in laboratory management and practises. Mr Tanguri, said "MRO has the capacity to refine 350,000 oz. of gold and 500,000 of silver annually with Gold refined to 99.99% and silver to 99.9%. The refining business is set to boom in the next 6 to 12 months as there are more alluvial gold sites being discovered in almost all regions of the country PNG and more people are involved in this business as artisan miners than in the past."

MTSL will be attending the 2016 Business Summit Conference in Australia this year to increase awareness on the business as well as attract interested investors. Papua New Guinea is a country rich in natural resources like gold, silver, copper, oil and gas. The mineral sector in PNG is an important sector of the economy with mineral exports constituting about 70% of total exports. Taxes, revenues and dividends from the mining projects constitute about 20% of the total yearly revenue collected by the government. The MROL at its peak has the capacity to refine all the dore bars produced by major mining companies in the country and all alluvial gold mined in PNG and the Pacific region.



**METALS REFINING OPERATIONS LIMITED,  
PORT MORESBY, PAPUA NEW GUINEA**



## Miss Pacific Balanced Fund announced

Pacific Balanced Fund announced in August, that the fund and its 20,000 unit holders will be represented in the Miss Pacific Islands PNG Pageant by Melody Leke as Miss Pacific Balanced Fund 2016.

As a home grown investment fund for the people of Papua New Guinea we are pleased to be investing in the generation that are willing to make a change and are passionate about their dreams and life goals. Like Melody, she has seen the truths of life and yet perseveres with her education in hoping to achieve her life goals. With this values and strength Melody possesses, we believe she will make us proud and will be a great ambassador for the fund.

With last year's success of Miss Pacific Balanced Fund 2015 Abigail Havora who was crowned Miss PNG and going on to claim the Miss Pacific Islands title, we believe Abigail's passion of making a difference and her personal motto of leaving the place better than when she arrived as Miss PBF 2015 has been fulfilled.

On the back of winning last year's pageant, the Pacific Balanced Fund is sponsoring another contestant in this year's Miss Pacific Islands Pageant (MPIP) PNG. The fund sponsored Miss Abigail Havora who made history when she went on to win the Miss Pacific Islands crown in Cook Islands last December.

This year, Pacific Balanced Fund is sponsoring 19 year old Melody Leke from Enga Province, a Science Foundation Year student at the University of Papua New Guinea. Miss Leke said the prestigious Miss Pacific Islands Pageant PNG was a wonderful platform to pursue one's dream and make a difference in someone's life.



Miss PBF (Melody Leke) & Miss Pacific Islands (Abigail Havora)

"My main goal in life is to make a difference and to impact the lives of people. This may explain why I am taking up Science at university where I would like to later on stream into and pursue medical studies."

"I come from a family where we lost our father and have been raised by a very strong woman, my hard working mother, who does not have formal education but finds means to support our family of five. Her encouragement to us kids is; study hard and be like your father."

"Growing up in this family I have experienced what it is like to live in a very nice home, have money to spare and friends, to one day having none at all. I have been forced to mature at a young age. I believe that if not for the situation I have been through, I wouldn't be the person I am today".

Miss Leke believes in making young people aware that education is important and they should focus on it as a priority.

"I want them to know that nothing can stop them from achieving their dreams if they work hard."

Chairperson of the Miss Pacific Islands Pageant PNG, Ms Katherine Johnston thanked the Pacific Balanced Fund and Miss Leke for supporting the MPIP PNG this year.

"The pageant is not just a stage for providing our young women an opportunity to act as cultural ambassadors for their country; it also raises funds for a scholarship fund which assists young women to complete their education in tertiary institutions and colleges around the country."

"Sponsors like Pacific Balanced Fund have shown a true spirit of collaboration to empower our young women. We believe that education is the key to success and prosperity of this country."

In the last five years, the MPIP PNG has raised over K500,000.00 for its scholarship fund and has assisted 152 young girls from around PNG to complete their education.



## PBF Unit Holders

In the recent PBF nationwide roadshow held, unverified unit holders and interested persons gathered at each of the venues that PBF held meetings.

Melanesian Trustee Services Limited had been conducting roadshows in various provinces to inform unit holders of Pacific Balanced Fund on the performance and growth of the fund and most importantly on unit holder benefits and the funds future outlook.

An added benefit is the partnership that PBF has with MiBank allowing for MiBank staff to be present during the roadshow to create awareness on MiBank products and service to the unit holders – most of whom live in rural areas. This roadshow has proved to be very informative to the unit holders particularly the presentation on the results of the fund.

Featured is Didimus and Neville who were able to get themselves verified.

Didimus Gai from the Western Highlands province, thought he lost his initial shares bought from the Investment Corporation Fund of Papua New Guinea when a grass fire destroyed his home. He was surprised when his son Davis told him of the news that Pacific Balanced Fund had records of his father's shares in their system after visiting the PBF booth at the BPNG expo held recently in Mt. Hagen. With assistance from his son Davis, Didimus turned up at the Unit holder roadshow at Kimininga Hotel the following day and had his shares verified.

Pictured below is Didimus (left) and his son Davis.



In Alotau, Neville was happy to share his experience. Neville bought shares in 1990 from Investment Corporation, when he was teaching at Lelehudi Primary, he now teaches at Ullisalo Primary.

Since that time and without any information of what had transpired with Investment Corporation to PBF, Neville was not sure if he would recover his investment. During the presentation of the fund overview, we met Neville who was delighted with finally getting in touch with the PBF team. Neville took the time to update his records which are now in the verification process.

Neville thought he had lost his shares and was kept in suspense over a period of time, but with the fund reaching out to unit holders he felt that PBF was bringing back the confidence, trust and service.

Being a teacher in the islands around Alotau, it was time consuming to look for the PBF agent whenever he came into town for errands. Neville explained that where he lives and teaches, normal services don't reach them and it is rather an isolated/remote area here in PNG - it takes up to three hours dinghy travel into Alotau from Esa'ala and further two hours by PMV.

How Neville found out about the PBF roadshow was when a fellow teacher and friend advised him of the PBF schedule for Alotau province.



The Reverend Sioni Kami Church received their PBF Certificate. Reverend Sioni Kami Church initially purchased units in 1980 and 1981. Over the years, PBF had visited RSKC to have their units verified. It was not until last December that the church was finally verified.

Pictured is Miss Pacific Islands Abigail Havora assisting Mr Mallar with the verification forms during her time as Miss PBF last year and Mrs Rosa Teria presenting the certificate to Mr Zacheus Mallar.



## Lynette Vai - World Squash Success Beckons in Bielsko-Biala

The World Squash focus was hosted in the Polish city of Bielsko-Biala. For 12 days more than 150 teenagers from 30 countries competed in the 2016 VDC Dental-Care WSF World Junior Squash Championships.

Papua New Guinea was represented at the championships by 18 year old Lynette Vai who has a world junior women's ranking of 55. It was a fairly tough draw for Lynette coming up against some established professionals in a pool of 62 entries.

Round one of the competition saw Lynette Vai take on Ambre Allinckx of Switzerland. The match was won by Lynette in three games 11-3, 11-8, 12-10.

The 18-year-old from Port Moresby next match lined up against Japan's 9/16 seed, Satomi Watanabe, for a place in the last 16. Satomi Watanabe is also a fellow club mate at the Penang Squash Academy and a regular on the professional circuit for the past year, so the match was expected to be a very tough one for Lynette.

The Japanese No. 1 seed did not let up on the pressure on Lynette with Lynette going down 6-11, 3-11, 1-11 in the match. The loss meant that Lynette was out of the main draw for the quarter finals round and playing for placings in the event.

The eventual world squash ranking is expected to see Lynette placed in the top 20's of the world junior women's rankings. This is a considerable improvement to her last showing at the world Championships in 2014. Lynette has now returned to Penang, Malaysia for a break before taking part in the Penang (Malaysian) Junior Open 2016 which will be held on 22 – 27 August 2016. This event is also expected to be widely attended by some of the best juniors in the world.



Lynette extends her biggest gratitude to Pacific Balanced Fund in sponsoring her attendance and making possible her participation at these major events.

Lynette pictured at the World Squash titles





## MTSL Sponsors Life PNG Care with K15, 000

Melanesian Trustee Services Limited is proud to be associated with Life PNG Care with a sponsorship of K15, 000. Life PNG Care supports under privileged children's education, ensuring that they have a chance to become better people through the various programs that they run.

Melanesian Trustee Services Limited and through the Pacific Balanced Fund is an investment fund for Papua New Guineans, that has on many occasions acknowledged the value of its relationship with community and society as a whole through donations to charity and sponsorship of members of the community for many charitable causes. PBF values the immense contributions these organisations play in nation building and will continue to support in various capacities. Some of the causes that the Fund identifies closely with include health, education as well as sports.

Life PNG Care (LPNGC) has been a beneficiary of MTSL in the recent year.

LPNGC is a community-based non-profit organisation whose main objective is to assist and empower underprivileged children, through its Strongim Pikinini Education program "Strengthening Children through Education. Programs such as Strongim Pikinini Education and Mobile School Program are two of such programs that are currently active and of which we will continue to support. Mr Wemin was happy to announce Melanesian Trustee Services Limited continued support to Life PNG Care with this financial donation which will continue to build on the fabulous work that Life PNG Care do for our children.

Pictured is Mr Lawrence Stephens of PBF handing cheque to Life PNG Care representative witnessed by National Development Bank representative.





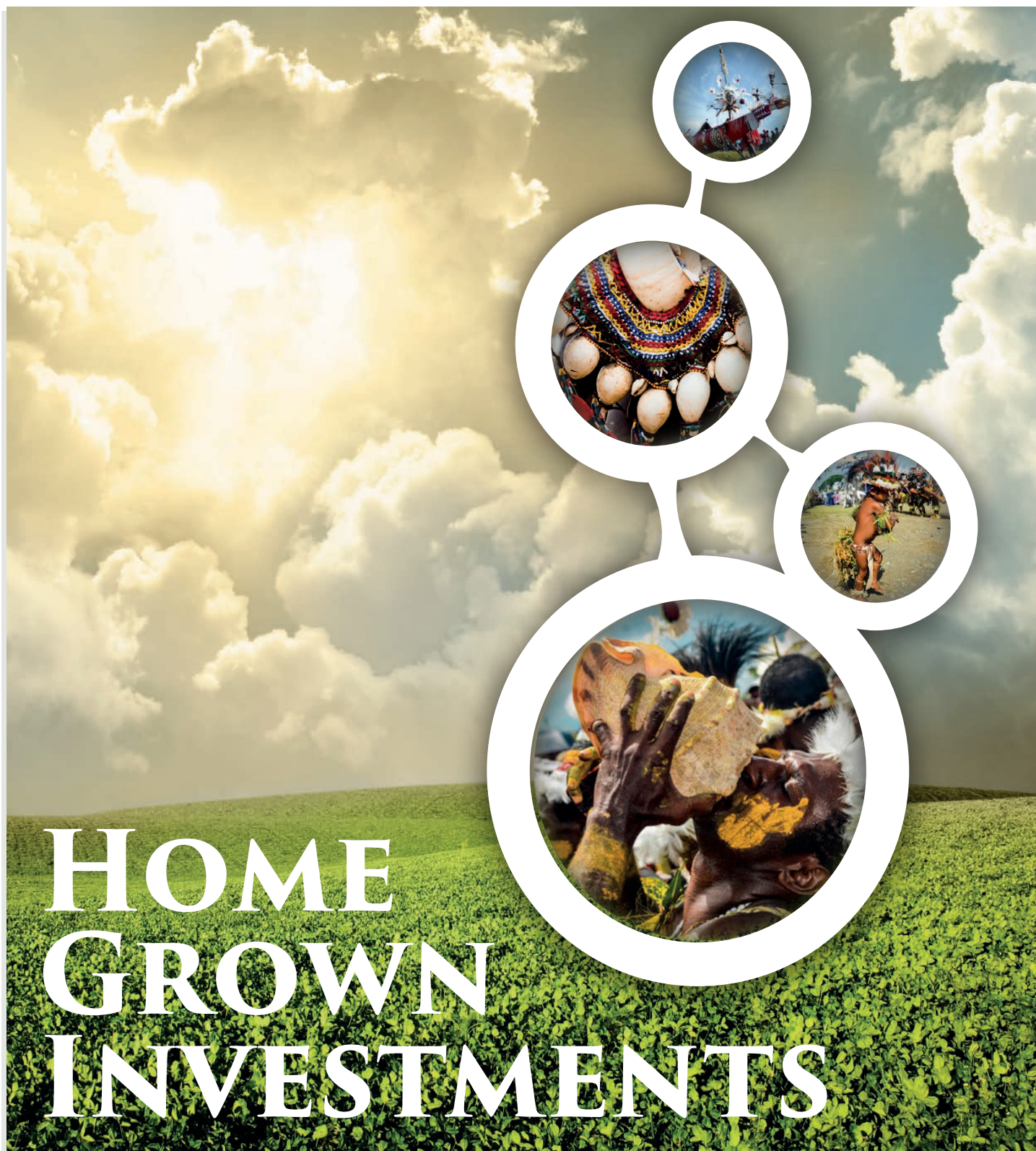
# HOME GROWN INVESTMENTS



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