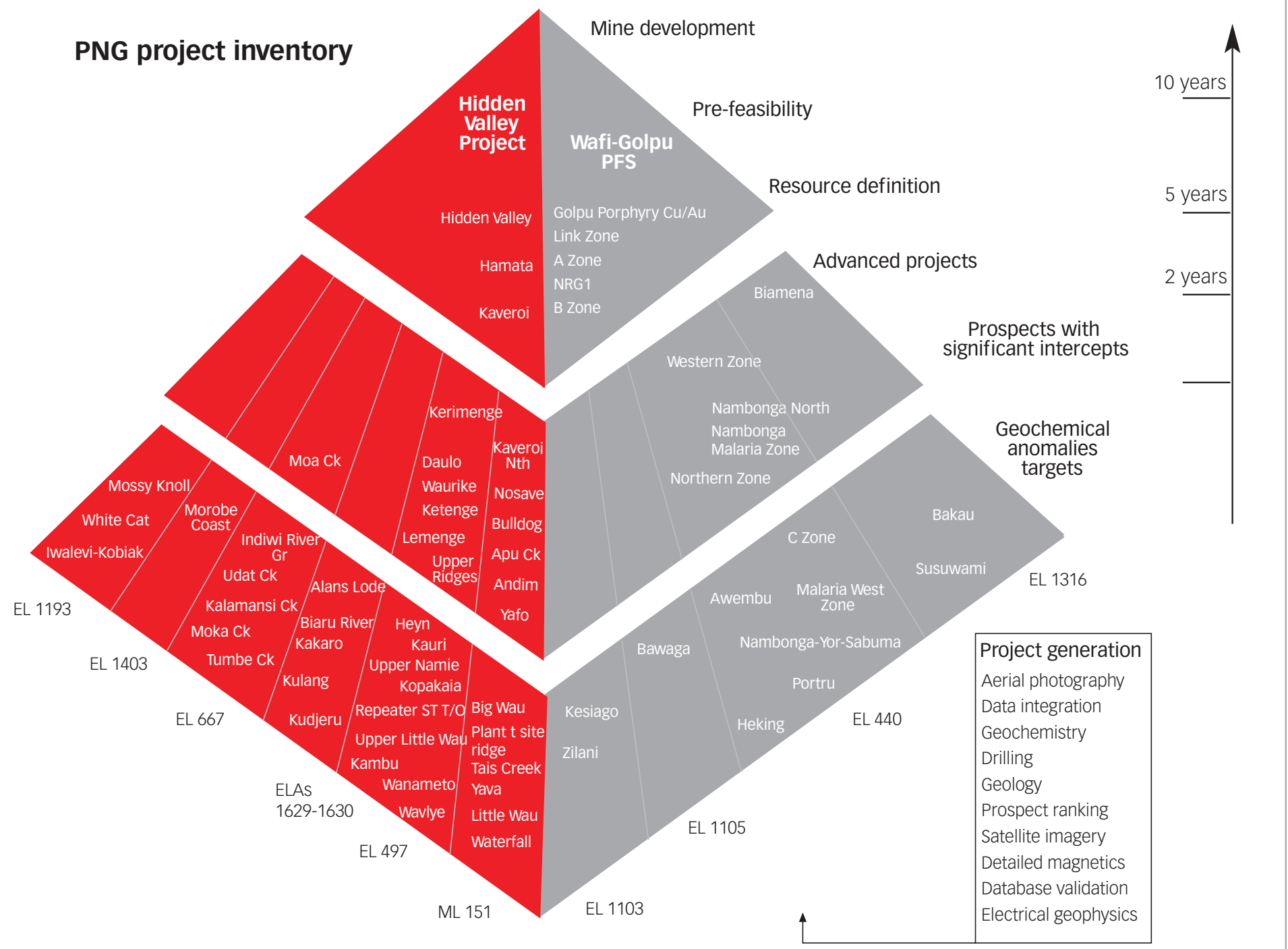


PNG project inventory



PNG project inventory, showing the pipeline of prospects which range from grassroots geochemical and magnetic targets through to deposits undergoing resource definition, prefeasibility studies and the Hidden Valley Project currently in construction. The axis on the right provides a guide to lead times from discovery to development.