



1 September 2010

Company Announcements Office
Australian Stock Exchange Limited
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

PACIFIC NIUGINI UNDERTAKES PRIVATE PLACEMENT OF \$6 MILLION

Pacific Niugini Ltd (ASX:PNR) is pleased to announce that it has undertaken a capital raising of \$6 million by a placement of securities with sophisticated and private Section 708 exempt investors. These investors will subscribe for up to 30.45 million fully paid ordinary shares in Pacific Niugini at \$0.20 per share. This represents the full 15% of issued shares allowable under listing rule 7.1.

The lead manager and bookrunner for the placement is Williams Debroe, London.

The placement will provide working capital for expanded exploration, development and acquisitions for the Company's PNG and Pac-Rim exploration projects and strategy.

Final details of the placement will be announced once all investor applications and funds have been received.

Investor Enquiries:

Telephone: (07) 3367 3996
Facsimile: (07) 3368 2998
Email: admin@niugini.com.au
Website: www.niugini.com.au

Pacific Niugini Limited
ABN: 30 003 207 467

Telephone: +61 (7) 3367 3996
Fax: +61 (7) 3368 2998
Email: admin@niugini.com.au
Web: www.niugini.com.au

Postal Address:
PO Box 1578
Toowong QLD 4066
Australia

Head Office:
Unit 14, 46 Douglas Street
Milton QLD 4064
Australia

For personal use only