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**Notice to ASX**

**5 July 2016**

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Company Announcements Office  
Australia Stock Exchange Limited

The directors held a board meeting on Monday 4<sup>th</sup> July 2016 and confirm the following:

1. The Independent State of Papua New Guinea (PNG) has taken up its 17.4% entitlement to Bougainville Copper Limited shares under the arrangements established by Rio Tinto and referred to in their media release on 30 June 2016, which gives PNG a 36.4% equity holding in the Company.
2. BCL has received notification from Rio Tinto terminating the Management Agreement, giving the required six months' notice. Accordingly the board is making arrangements to manage that change.

Further the directors advise that they have met with the ABG President Chief Dr John Momis and the Acting Prime Minister Grand Chief Sir Leo Dion, with a view to commence and develop an understanding of their positions and establish ongoing dialogue during this critical transition period.

For further information please contact the Company Secretary.

Yours faithfully

Mark Hitchcock  
**Company Secretary**