

A MESSAGE FROM THE CEO

I've had an enjoyable time the past Quarter; making presentations to LNG participants in Port Moresby, attending a BRPP signing ceremony



iPi CEO, Scott O'Reilly

with company officials and Government representatives, signing a catering contract for Port Moresby LNG related works, winning the National Game Fishing Titles, purchasing a large block of development land at Airvos Avenue Port Moresby and meeting with Architects and our Builders to begin the concept drawings for our development of an upmarket apartment complex! Wari Yuma has won the employee of the month award, while iPi Transport have won the Ramu Nickel fuel tender for InterOil, and our NOC contract has commenced well with great volumes achieved. Philip Malingi (a holding Board Director and a Business Development Officer until recently in Lae) has left full time employment to complete his Bachelor of Laws at UPNG, which we are sponsoring. I'm hosting Colin Tieman of Tieman Industries, a fuel tanker manufacturer in the next few days in order to forward project our next fuel tanker purchase and we are close to finalising an additional order of Prime Movers. It's been busy busy busy!

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FROM THE GROUP BUSINESS DEVELOPMENT DESK

To all in our Group, again, it is with much pleasure that I write to you all. I trust that this edition of our internal iPi Group Newsletter offers you yet another vivid insight to all the exciting things which are happening in and around the Group. Please enjoy the read...

Some of you may not be aware but it is with some sadness that I let you know Philip Malingi is not with us anymore. I certainly miss seeing him each morning in the Business Development Office; him probing me on the all the activities we have on our plate and how best we attack these with that renowned vigour and enthusiasm the iPi Group is known for. However, on the bright side, it is with both personal and professional delight that I let you know Philip and his family have moved to Port Moresby and Phil is now re-enrolled at university studying law under the sponsorship of the iPi Group.



Even when Peter Long takes a break from commercial catering, he's still on the job indulging in his passion.

On behalf of everyone in the Group, I wish to thank Philip for his work and his encouragement along the journey I enjoyed with him but importantly, congratulate him on his transition back into study mode. We wish him and his family well.

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RED SEA HOUSING SERVICES (DUBAI) EMBRACE IPI CATERING IN PORT MORESBY

Scott O’Reilly has some wonderful news for the Group especially for the staff in our Catering Division; yes, it is very true so Scott says.....Early in April I indeed signed off on a Commercial Catering and Services Contract between Red Sea Housing and iPi Catering.

Scott made comment that this opportunity is very much deserved for our Catering team as they have worked diligently, most professionally and tirelessly alongside the enthusiastic and ever refreshing Dr Laurence Gossett (the PNG Manager for Red Sea based in Port Moresby). Red Sea has over the past 12 months supplied a number of innovative camps for many EPC Contractors in country working on the ExxonMobil PNG LNG Project. Red Sea traditionally supplies and installs mining and resource industry camps-accommodation modules along with all the ancillary service units inclusive of commercial kitchens, dining rooms-mess halls, laundry facilities and utility buildings. These are built in Dubai and then transported to locations across the world. Red Sea enjoys long term relationships with a number of its Filipino workers all of whom travel to Project sites and install/erect and commission. Whilst most of Red Sea’s work in PNG is based on Project sites applicable to the ExxonMobil LNG Project, Red Sea has established its very own base

just 10kms outside Port Moresby. It is here, at this location iPi Catering will look after the foodservice and janitorial needs of both Red Sea’s employees along with a number of expected visitors; the latter long and short term residents.

Chris Moroney and his catering team have established some very interesting menu alternatives all of which have been warmly accepted by Dr Gossett. There will be two very distinct styles of catering performed on site in POM.....the traditional and very uniquely flavoured Filipino menus along with high end western style menus for other guests and residents.

Dr Gossett in his usual and very personable manner expressed his delight in having iPi Catering onboard and, as part of his team in Port Moresby. Quality is all important to the Red Sea employees and relying on iPi Catering to provide exactly that was singularly the most critical factor in his selection of us. Mind you, foodservice innovation, commercial pro-activity and absolute dedication to task was also high on the list so Dr Gossett said. iPi Catering exceeded all expectations. Chris responded in kind and remarked by saying that Red Sea has been not only a pleasure to work alongside but has always offered nothing



Chris Moroney and Dr Laurence Gossett

less than a professional and highly positive approach to alternatives and options. Chris said that his iPi Catering team is looking forward to commencing on site having planned the mobilisation process with conviction and accuracy. The planning has paid dividends already.

From all in the Group, we extend our sincere thanks to Dr Gossett and his team and we too warmly welcome Red Sea on board as another very important, highly regarded and most valued Client. Our partnering approach has once again been seen as positive and transparent. Continuing on this pathway is unquestionably comforting for our Clients. Being prepared to work with a Client; this as an equal and as part of their operation is primary for success. We all look forward to our future relationship with Red Sea with absolute excitement. ■

TRANSPORT BREAKTHROUGH

Great news team.....iPi Transport further extends its professional and long term relationship with InterOil Products Limited. Ramu Nickel Project now supplies bulk diesel fuel using iPi Transport's fleet.

Our Transport Managers have been putting in the hard yards behind the scenes; above and beyond all the daily issues and challenges faced to the point where InterOil, being recently successful in their Tender to the MCC Ramu Nickel Project for the supply of diesel fuel to the Kurumbukari Mine Site, has again selected iPi Transport as their carrier of choice to move fuel from Lae to the mining operation.

This is a win-win all round and for many players in the industry. MCC is extremely delighted in choosing InterOil and of course InterOil is most pleased with their

once again placed iPi Transport on the starting blocks in preparedness for this project. Peter understands that iPi Transport holds a wealth of professional industry qualification; this alongside our 'can do' approach to all things fuel haulage. Having confidence in iPi Transport is something which InterOil holds very tightly. We consistently show our willingness to help and advise; we approach our responsibilities with conviction and determination and we make sure that all industry compliance measures are absolute. We remain the transport industry leader in professional fuel haulage in Papua New Guinea.

Maso Mangape, our Transport GM has worked tirelessly with the KBK Landowners and this has resulted in their participation in the Project. For the very first time, KBK will draw a financial gain from our work and in doing so we'll provide KBK with professional management advice, guidance and direction.



InterOil has again selected iPi Transport as their carrier of choice moving fuel from Lae to the MCC Ramu Nickel Project at the Kurmbarkari Mine Site

success. It adds significant volumes to InterOil's already very busy Lae based operations. iPi Transport is delighted with the extra loads and accordingly has re-jigged the fleet to meet Ramu Nickel mine's demands. Our first order was for 1.2 million litres of fuel. Nice way to start but the arrangement gets even better. We have enjoyed a robust relationship with KBK, the local Landowner Group attached to the mine site and accordingly, this formal relationship has been further extended to include KBK in our delivery responsibilities.

Mr Peter Diezmann, GM InterOil-Downstream Operations and his team have

MCC see this as a major and innovative step forward and are now completely onboard with our thinking. Thanks Maso for all your efforts.....they are much appreciated.

There is a range of new challenges in relation to the road, bridges and environmental conditions between Lae and the MCC mine site and whilst these remain only that; challenges, iPi Transport will aim to exceed all expectations.

There are many stakeholders in this project and once again we are out to show just how things can be achieved. ■

THE 2010 PAPUA NEW GUINEA GAME FISHING TITLES

Hi everyone. As you are aware my passion outside of family and work is game fishing. The iPi group is proudly a sponsor of the PNG National Game Fishing Titles, a very special event held each year, and one which I've managed to enjoy some success at over time! Our sponsorship in 2010 was again a winner, with broad and extensive exposure given to our brand and our Group. I was also lucky enough to again win the event, so am doubly pleased with our involvement!!

All the best Scott ■



CATERING OPPORTUNITY WITH BRPP

Hi everyone, I trust you are enjoying your day of work at the iPi Group.



iPi Group CEO Scott O'Reilly holding the signed Joint Venture Agreement flanked by Minister Kapris and the Board of BRPP

It is with considerable pride that I announce to you all that on Friday 17th March I signed a Joint Venture Agreement with BRPP Development Corporation Limited, the Umbrella Company for Portion 152; which is the site of the LNG Project outside Port Moresby, for the iPi Group to provide LNG catering services at Portion 152.

The LNG Catering agreement was signed by the entire Board of BRPP, by Minister for Commerce and Industry the Honourable Gabriel Kapris and the ceremony was attended by Members from the Southern Highlands effected LNG area, Commerce and Industry Departmental Secretaries, Local Government Council President, and around 150 people from Boera, Rei Rei, Papa and Porebada - the four affected areas referred to as Portion 152, together with representatives of the media.

The Honourable Minister publically announced BRPP as the umbrella company, stating that BRPP was sending a strong message of support and unity to the Government and the Developer in signing with a professional organisation like the iPi Group and vowing to support us and represent us through the upcoming negotiations. This has followed many months of negotiation and presentations by me to the representatives at Portion 152, and the local member Paru Aihi who has been strongly in support of the iPi Group and BRPP from the outset.

Scott O'Reilly (CEO) ■



The latest recipe from the Catering Team....

FROM THE WOK

Beef with Capsicum and Black Bean Sauce

Ingredients

750 grams rump or sirloin steak trimmed

1 Tablespoon of light soy

2 Teaspoons rice wine

2 Teaspoon sesame oil

1 Teaspoon corn flour

250 ml oil (1 cup)

Black bean sauce

1 Tablespoon of oil

30 grams finely chopped spring onions

1 Tablespoon finely chopped garlic

1 Tablespoon salted black beans rinsed and coarsely chopped

1 Tablespoon finely chopped ginger

1 Green Capsicum finely sliced

1 Red Capsicum finely sliced

1 Yellow capsicum finely sliced

2 Teaspoons light soy sauce

1 Tablespoon of rice wine

1 Teaspoon sugar

2 Tablespoons chicken stock

1 Teaspoon sesame oil

2 Teaspoons corn flour

Method

- Cut the beef across the grain into slices - an inch thick (1mm)
- Cut each slice into thin strips and place into a bowl.
- Add the soy sauce, rice wine, sesame oil, corn flour and one tablespoon of water, toss lightly to combine, then marinate in the fridge for 30 minutes.
- Drain the beef.
- Heat a wok over high heat, add the oil and heat until almost smoking.
- Add a third of the beef and cook, stirring constantly, for 1 minute or until the pieces brown.
- Remove with a slotted spoon or wire sieve then drain.
- Repeat with the remaining beef.

To make the black bean sauce, heat a wok over high heat, add the oil and heat until very hot. Stir fry the spring onion, garlic, black beans and ginger for 10 seconds or until fragrant. Add the capsicum and stir-fry for 1 minute or until cooked.

Combine the soy sauce, rice wine, sugar, stock, sesame oil and cornflour, add to the sauce and simmer until thickened. Add the beef and toss lightly to coat with the sauce. ■



SOME HIDDEN FACES BEHIND OUR IPI TRANSPORT ACTIVITIES

Often we hear from our Senior Managers; them letting us know all sorts of important news. This is of interest and of course we all embrace the knowledge of what is happening around the Group, how we are faring with our business activities, what is being planned, how our safety records and achievements are going, what are Clients think of our service performance and, the list goes on and on.

However, every now and again it is great to see some of the faces of our dedicated and loyal employees.....especially at work and equally preoccupied in doing what they do best.



So, here is a random series of photos of our people captured simply doing what they do in and around the hub of our transport facilities in Lae. See if you can place some names behind the faces?

Peter Long Peter.Long@AD.iPiGroup.com.pg ■

**CATERING EMPLOYEE OF THE MONTH
...OUTSTANDING STUFF!**



MR WARI YUMA - Catering Employee of the Month

For a number of us who have enjoyed the fine and warm hospitality of iPi Catering at the giant Barrick Porgera Gold Mine, we would have been touched by the quietly held charm of a one Mr Wari Yuma.

Wari has recently been publically acknowledged for his absolute commitment to excellence in catering service standards. His peers have collectively said that Wari maintains the highest of personal foodservice hygiene standards, always acts in the most professional of ways, is a quiet achiever and, easy to work with but importantly, everyone concurs that over many, many years, Wari has acted as a mentor for so many new employees who have joined the catering team in Porgera.

In light of all the above, Management proudly presented Wari the "Employee of the Month" Award this in recognition of his dedicated and diligent service. It was interesting to learn that Wari also is well known for his superb production techniques.....it seems that he is most happy to share his talents with others and these highly tuned work skills of Wari's are now being transferred to other younger catering staff.

Wari was certainly a very proud recipient of this award and a most deserved gentleman at that. Wari has a lengthy work history in Porgera and is often looked upon for advice and guidance by others in the team regardless of how long they have worked with iPi Catering.

Mr Ross Stormont, Assistant Project Manager in Porgera added extra comment by saying that Wari has made huge contribution to the foodservice delivered to our Barrick workforce; Wari is the ultimate in the 'quiet worker' just getting things done but, in a manner which is always reliable and of the highest standard. Wari is a valued employee, a special member of the team and a person who has been rightly recognised for what he personally has achieved.

Congratulations Wari from all in the iPi Group.....a job very well done.

Ross Stormont (Assistant Project Manager, iPi Catering, Porgera) ■

IPI GROUP CORPORATE BRANDING

Hi all,

In this day and age we tend to rely on email communication heavily; it is a quick and effective and very economical way of having all but instant information sharing, dissemination and exchange. It is all now but the backbone of our method of communication both internally and externally.

Given the sheer volume of emails I receive on a daily basis from many of you within the Group, I cannot help but cast this observation your way.....somehow, we have let our guard down, we have let slip the standard method and format we want signature panels to represent or look like across the whole group.

Remember, our Corporate brand is highly visible; it is us, it is unique to the iPi Group and as such, we have a duty of care to protect it from alteration. We own it... but please, don't mess with it !!!!

Peter Long
Business Development Manager
The iPi Group of Companies
Phone: (675) 4751400 / 547 8871
Mobile: (675) 7687 7445
Mobile Australia: (61) 400 284 085
www.iPiGroup.com.pg



OK.....can you please take a moment and have a re-check on your signature panel. It should look like mine above.....'exactly' in colour, font, format, size and structure. You will obviously have to use the business entity logo attached to the business you work directly in and Sylvia can organise to send you this if you do not have access to the Logo itself.

If your signature panel does not mirror mine, take a moment and adjust it so it does look the same. I'll be on the watch out for any non-compliance.

Thanks, Peter ■

THE IPI GROUP.....100% COMMITMENT TO OUR TRANSPORT AND CATERING BUSINESS ENTITIES ON-GOING ISO 9001-2000 QUALITY ASSURANCE CERTIFICATION

April has seen a flurry of external audit activity for both our Transport operations and Catering regimes. Two entirely separate audits happening at the same time however there is a fierce internal rivalry between the two business entities; this to make sure that each division does extremely well in the audit results and outcomes.

The iPi Group is proud of its ISO Quality Assurance achievements and in saying so, understands that whilst this is an expensive exercise to go through; this the external audit process, it is an investment in our businesses and a qualification highly prized by Clients seeking the services we deliver across country.

Our operational processes and procedures are governed by the aspects, the criteria and the determination as per the ISO 9001-2000 guidelines. Accordingly, the very methods we deploy across both our catering and transport businesses fall under these stipulations. Having the ability and the systems in place to verify what we say we do is most important and cuts across all components of our daily works.

It is pleasing to see so many of our employees embracing the ISO 9001-2000 system and each and every day there is more to be learnt. Whilst it is recognised that the diligence attached to successful outcomes and further Certification falls on just a few shoulders, it is equally pleasing to know that there is not only full Corporate support but a full team support for the efforts made.

The ISO 9001-2000 procedures, instructions and processes in both the transport and catering operations are ever evolving however, watching the constant improvements from within is certainly comforting and encouraging.

These symbols-logos are hard to attain.....and even harder to maintain but thanks to our many special and dedicated employees, we are moving onwards and upwards. Your combined and collective commitment is greatly valued. ■



iPi Catering Certification



iPi Transport Certification



Edward McCartney and Senior iPi Catering Staff

IPI CATERING HACCP TRAINING

iPi Catering is yet again leading the professional catering industry in PNG; this having 14 senior catering staff successfully undertake an advanced HACCP training course. On completing the intensive 3 day workshop in Porgera, each course participant was awarded-presented an internationally recognised Certificate of Attainment in Food Safety Management Systems.

The delivery of this course is a significant achievement and once again demonstrates the iPi management commitment in providing our highly valued customers safe and, quality food and equally ensuring that our employees have open and unfettered access to the very latest industry information and safe work practices.

“The full crew of iPi Catering staff were indeed very knowledgeable and a highly experienced group” said Edward McCartney from Food Safety Plus, Perth, Western Australia. “It was a total pleasure to work alongside such a professional and committed team of catering personnel”.

Our course participants came from several iPi Catering sites inclusive of the Mountain Lodge, the Paiam Warehousing Facility, the Suyan and Alipis 2 Mess.

Our newly refreshed and highly advanced HACCP Team are now in the process of reviewing the current iPi Catering HACCP Manual and will launch the updated version very soon. We look forward to seeing the fruits of their extra training and the sharing of their newly acquired knowledge and skills with the catering crews across our operations. This will be their next priority and course participants are excited about disseminating their combined experiences.

The team thanked Edward McCartney for his time and expertise and importantly, for Edward coming across to PNG and sharing our home and work environment. We all look forward to seeing Edward again very soon.

Peter Aiyok (iPi Catering Team Trainers) ■

IPI TRANSPORT EMPLOYEES HOLD MANY INTERNAL TALENTS

To operate singularly one of the most professionally managed and innovative trucking companies in PNG takes the inclusion and acquisition of a broad range of job disciplines and many highly talented people to fill those positions.

We assume at first glance that there will be local town and highway drivers behind the wheels of our modern fleet of trucks both rigid and prime movers and equally we take for granted that there will be a range of qualified diesel mechanics, auto electricians and suitably experienced tyre fitters but, how often do we forget the other many special people involved.

We have taken the time to capture just one of our highly trained and enthusiastic members of the iPi Transport team based in Lae working away diligently to respray one of our tankers; this onboard a rigid truck. As you all know, we are very guarded and most protective of our corporate branding and having our fleet suitably and splendidly covered in the same colours and image of the iPi Group is a must have. Getting the job done in an effective and highly polished way is another.....it takes talent; special talent to respray a tanker in the exact colours, in the exact contours, in the exact manner applicable to our iPi Group Corporate Style Guide.

The outcome of this job was excellent. The concentration and application to task by this masked employee was something we all admire. Having and taking pride in one's work is foremost in job satisfaction but seeing a final result of personal efforts is indeed something else.

OK, the question posed is simple.....who is this masked iPi Transport employee? See if you can name him. There is a prize attached to this quiz folks !!!! The first person to either call me by phone (76877445) or put in writing via email the correct name of the hidden man will be awarded something from my personal treasure box of gifts.....only one person is ineligible and that is the person pictured. But, I'll make amends for that somehow and separately.

See how sharp you are.....

Peter Long ■



OUR NEWSLETTER.....

My genuine thanks to all who have sent through articles to me; this so I can include them in the coming editions of our Group news. They are really appreciated and indeed show an active interest in not only being heard but being involved.

So, to all of you who have thought about submitting a piece for editions to come and have not done so as yet, hop to it.....no need to wait any longer, just do it.

You may have an article of news, you may think you have a great story to share with others, you may have some wonderful safety tips-hints-

suggestions-experiences, you may have a cluster of photos you'd like included, you may even have a terrific recipe you wish to indulge others with (or just to show up the catering lads!!!) or, you may wish to share your professional background with us. All will be warmly accepted and included where-ever possible.

Off you go then and put pen to paper. I look forward to having heaps of material to work with very soon. Be brave and be heard... it is your Newsletter.

Thanks, Peter

Peter.Long@AD.iPiGroup.com.pg ■

**AND MORE GREAT NEWS FROM IPI CATERING;
PORGERA WAREHOUSING OPERATIONS**

Yes, more inspiring news from the Catering team has just come through to the 'Insider's' desk.

Our iPi Catering Security Group based out at our Warehousing facility located within the Paiam Village has only just recently undertaken a full

proudly presented by Mr Peter Aiok, the iPi Catering Training Coordinator.

Also in attendance at the presentation ceremony was Mr Cosmas Anigal, the iPi Catering Human Resources Officer. It was pleasing to hear the inspiring words of both Peter and Cosmas who, in congratulating each of the course participants, also went on to say that iPi Catering was indeed proud to offer our Security team further applicable and meaningful training



The Security Team based at the Paiam village warehousing facility receive certificates of attainment after undertaking a full measured Security Training Program

measured Security Training Program. Having participated actively in the training sessions the security team then were duly presented with their Certificates of attainment.

All team members received a Level 1 Basic Security Certificate; these being

with course content containing relevant credibility and substance. All members have learnt a great deal and have been professionally refreshed with and by the training sessions.

Peter Long Peter.Long@AD.iPiGroup.com.pg ■

A MESSAGE FROM THE CEO (CONTINUED)

We've had a difficult time of it in the Quarter with fuel deliveries into Porgera, with multiple weather related road closures effecting our performance. It's been tough, however the team has done all it can to ensure the effect of the reduction in the life blood of fuel to the Porgera mine has been minimised, and now with the Highlands wet season all but behind us we hope for a far better level of consistency in the coming Quarter. iPi Transport has completed an external audit conducted by InterOil, with progressive results and both iPi Catering and iPi Transport have prepared for upcoming external audits of our ISO Certifications. The PJV through Tim Omundsen the Manager of Communities and Environment have asked me to write a special article on the relationship between the PJV and the iPi Group in their upcoming 20 year dedication booklet, which will have world wide delivery. I've done this and am looking forward to both the article and the continuing of our strong interaction with the PJV. The Quarter passed has been filled with energy and success, and the Quarter to come looks equally promising. I'm so enormously proud of the Business Development section of our Group who have worked hard to put this newsletter together; in between preparing tendering tenders, attending presentations, responding to numerous queries from numerous clients; I wonder how you find the time sometimes Peter, however having a great team around you certainly helps! Enjoy the read everyone; we are proud of our achievements and only too happy to share them with you. ■

FROM THE GROUP BUSINESS DEVELOPMENT DESK (CONTINUED)

Here is an interesting aside and one which I ask you to take note of..... please be assured that from where I sit, your individual and collective work is being recognised by our Managers, our valued Clients and very interestingly, many new and potential Clients of the iPi Group's business entities. My work involves a high degree of mixing with existing and potentially new Clients and I am constantly reminded by them of the quality of employees we have across the Group. You may not see this as your focus is quite rightly on all the responsibilities which lay in front of you daily. Others however do and I'm proud to report that iPi still remains the employer of choice for many people across a vast discipline range. Accordingly, I hope that you see that we as a corporate entity highly respect each and every one of our people. Thank you for your contribution.

I am constantly being asked by you how our ventures are going; this in relation to acquisition of new business, general expansion, new business opportunities and new Clients. Setting that to one side for a moment, important as it is, I constantly remind people how valuable our existing Client base is. I reflect often on the professional support Barrick Gold Corp has continually provided the iPi Group; so too InterOil Products Limited, Niugini Oil Company, Petromin's Tolukuma Gold Mine along with the work we do for the British and American Tobacco Company, the Morobe Mining Joint Venture, Trukai Rice Industries, Agility and many other significant business houses in PNG. These highly respected Clients give the iPi Group the springboard to employ and train a great number of Papua New Guineans. We support our Client's endeavours by providing proactive, innovative and technically competent goods and service/s provision. Our professional qualifications are underwritten by our strict corporate governance, our transparency and our business honesty; we pride ourselves on these qualities. So much so, we have now embraced a number of new Clients because of. I'll offer you more information later in this newsletter but I am delighted that Red Sea Housing Services (Dubai) has now contracted iPi Catering to service their catering and ancillary needs in Port Moresby. ExxonMobil too have secured our catering services for the Dream Inn in Port Moresby. InterOil Products Limited equally has contracted iPi Transport (in conjunction with KBK) to deliver the fuel needs to the MCC Ramu Nickel Kurumbukari Mine Site. Further extensive work is sitting in the background; this in relation to transport and catering opportunities and more announcements will be made on that score in the very near future.

Under the leadership of our CEO, Scott O'Reilly and the committed (iPi) Board of Directors, the Group's growth is indeed planned, staged, qualified and progressive. The iPi Group is clear in the strategic direction being taken and I'm delighted to be working for an organisation which offers disciplined resolve, clear goals and realistic expansion objectives.

2010 is proving to be an exciting year for the iPi Group of Companies and we trust that along with your valued contributions, all stakeholders will see positive benefit and quality outcomes.

I thank each and every one of you for your commitment and involvement.

Peter Long Contact: Peter.Long@AD.iPiGroup.com.pg ■