

Chapter 348.

Petroleum Agreements (Currency Provisions) Act 1978.

Certified on: / /20 .

INDEPENDENT STATE OF PAPUA NEW GUINEA.

Chapter 348.

Petroleum Agreements (Currency Provisions) Act 1978.

ARRANGEMENT OF SECTIONS.

1. Interpretation.
 “the Agreement relating to PPL No. 17”
 “the Agreement relating to PPL No. 18”
2. Currency provisions to have the force of law.

SCHEDULE 1 – Currency.

INDEPENDENT STATE OF PAPUA NEW GUINEA.

AN ACT

entitled

Petroleum Agreements (Currency Provisions) Act 1978,

Being an Act to give the force of law to certain provisions of certain agreements relating to petroleum.

1. Interpretation.

In this Act, unless the contrary intention appears–

“**the Agreement relating to PPL No. 17**” means the agreement entered into on 25 July 1978 between the State, Australasian Petroleum Company Proprietary Limited and Niugini Gulf Oil Pty. Limited relating to Petroleum Prospecting Licence No. 17 (the area of which covers substantially the area of Permit No. 76);

“the Agreement relating to PPL No. 18” means the agreement entered into on 25 July 1978 between the State, Australasian Petroleum Company Proprietary Limited, BP Petroleum Development Australia Pty. Limited and Niugini Gulf Oil Pty. Limited relating to Petroleum Prospecting Licence No. 18 (the area of which covers substantially the area of Permit No. 77).

2. Currency provisions to have the force of law.

(1) Clause 10 of the Agreement relating to PPL No. 17, a copy of which clause is set out in Schedule 1, has the force of law as if contained in this Act and applies notwithstanding anything to the contrary in any other law in force in the country.

(2) Clause 10 of the Agreement relating to PPL No. 18, a copy of which clause is set out in Schedule 1, has the force of law as if contained in this Act and applies notwithstanding anything to the contrary in any other law in force in the country.

SCHEDULE 1 – Currency.

Sec. 2.

Agreement