



For Immediate Release to the market

AIRLINES OF PAPUA NEW GUINEA LIMITED NAMES NEW CHIEF EXECUTIVE

Airlines of Papua New Guinea Limited (POMSOX: CGA) (**Airlines PNG**) has named Gary Toomey as its new chief executive.

Please note the attached press release.

Company Secretary
Airlines of Papua New Guinea Ltd

22 June 2009



Embargo: Nil

Date: 22 June 2009

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Airlines of Papua New Guinea Limited (POMSOX: CGA) (**Airlines PNG**) has named Gary Toomey as its new chief executive.

Mr Toomey's previous position was as president and CEO of the Air New Zealand group, with annual turnover of NZ\$8 billion, 26,000 employees and over 200 aircraft.

Since leaving Air New Zealand Mr Toomey has managed his own consultancy business which serviced regional and domestic airlines in developing countries in the Asia region as well as consulting with one of the largest hospitality groups in the world.

Prior to joining Air New Zealand Mr Toomey served as Deputy Chief Executive Officer, Chief Financial Officer and Executive Director at Qantas Airways Ltd. In this role Mr Toomey had overall responsibility for the operations, subsidiaries and finance of the Qantas Group. Mr Toomey also spent three years as a non-executive director of the ANZ Banking Group.

Following the successful public float of Airlines PNG Mr Toomey joins the company as it focuses on the next stage of its development including the implementation of strategies to grow the airline by consolidating markets, acquiring Operators in the region and through organic growth of its charter and regular public transport operations.

Commenting on the appointment, Airlines PNG Chairman, Mr Simon Wild said:

"The Airlines PNG Board is delighted that Mr Toomey has joined the group. Given his extensive aviation knowledge and skills we believe we have selected the right individual to take the airline to the next level of growth."

Mr Toomey was selected after an extensive global search by an international recruitment firm.

In Port Moresby today to meet key stakeholders, Mr Toomey stated:

"I am excited to join Airlines PNG at a time when the PNG aviation market is moving into a phase of rapid expansion. Whilst the global aviation market is in turmoil the opportunity to build a world class aviation group in the Asia Pacific region is a once in a life time opportunity."

Mr Toomey is married with one daughter and takes up his role on 3rd August 2009.

Approved for release by: Simon Wild, Chairman and Acting Chief Executive Officer

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Background Facts on Airlines of Papua New Guinea Ltd

Airlines of Papua New Guinea Limited is Papua New Guinea's largest publicly owned airline and the fifth largest airline in the South West Pacific.

Initially established in 1987, today the airline operates an all Bombardier de Havilland fleet of Dash 8 and Dash 6 aircraft totalling approximately 20 aircraft and has a code share service between Brisbane and Port Moresby with Virgin Blue.

The airline listed on the Port Moresby Stock Exchange in 2008 coinciding with the retirement of the airline's founder Mr John Wild CSM. Today, the Wild family still has a large strategic stake in the airline.

With PGK245.0 million (approx AUD100.0m) of assets, 223 million shares on issue and 600 employees, the airline has backing from key institutional shareholders in Papua New Guinea including superannuation funds, resource royalty investment trusts and resource area landowners.

The airline provides both regular passenger transport services to the public and fixed schedule charter services to mining and petroleum resource projects in Papua New Guinea. It provides numerous daily services between Cairns and various Papua New Guinea ports, a number of destinations in Papua New Guinea and services between Port Moresby and Brisbane in code share with Virgin Blue.

The airline has a substantial investment in its maintenance facilities at its head quarters at Jacksons International Airport in Port Moresby and is licensed by the Civil Aviation Safety Authority of Australia to conduct maintenance on Australian registered aircraft.

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