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Community to benefit from licences

September 7, 2016 | The National | Business

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THE Ok Tedi Development Foundation has secured an eaglewood patent and rubber licences for the benefit of the Community Mine Continuation Agreement and other communities in Western.

The foundation said it was a giant step to achieving its economic development goals.

Foundation chief executive officer Ian Middleton signed an "exclusive licence patent agreement" with Cultivated Agarwood Limited on August 10, providing it exclusive rights to produce CA Kit technology in Papua New Guinea until 2041.

Middleton then led a delegation of partners to secure a licence from the PNG Rubber Board to buy cup lump rubber and export creped rubber sheets from Western.

Fly Eaglewood and Fly Rubber are two newly incorporated companies approved by the OTDF board of directors in July to manage these initiatives. Fly Rice has also been incorporated for rice development in the province.

The companies were formed as part of the foundation's Livelihood Development Package programme – a core component of its economic development sector and new 2016-2020 strategic direction. The direction has the support of the Western provincial administration and incorporates the development of nominated growth centres such as Lake Murray and Aiambak.

Middleton said while the LDP programme focused on three primary packages – rubber, eaglewood and rice-OTDF also recognised the need to provide alternate support to South Fly delta villages on fisher.

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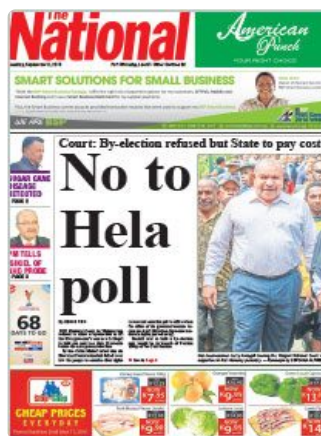
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September 7, 2016

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