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PNGX Announcement (PNGX:NGP)

Fire at Stage 1 Premises
No injury to personnel
Current manufacturing capacity not impacted

NGIP Agmark Limited (PNGX: NGP) (Agmark) advises that on Thursday 31 August 2023 there was a fire at its premises at Talina, Williams Road, Kokopo.

The premises at Talina consist of 8 buildings.

The fire was isolated to the building known as Fermentry Stage 1. This is where some cocoa wet bean is purchased, fermented and dried for specific customers.

All other buildings housing Head Office, Rabtrans, Didiman, Gurias, and the service station are fully operational and Fermentry Stage 2 remained intact.

Steven Nightingale, the MD of Agmark said, “Whilst the fire is very disappointing, we are pleased that there were no injuries to any staff or other personnel. The commercial damage to Stage 1 is currently under assessment and insurance has been notified of the event. Fortunately, the cocoa season is in its off-peak period of production in East New Britain and will allow us time to get Fermentry Stage 2 ready for the flush season. All other facilities are not impacted by the fire and we expect to continue trading business as usual.”

This announcement has been authorised by Nicholas Lyons, Chairman of NGIP Agmark Limited.

Warwick Lung
Chief Financial Officer
NGIP Agmark Limited