

Mayur appoints highly experienced Project Director

Mayur Resources Ltd (ASX:MRL) has appointed Mr Shawn Thompson as Project Director, responsible for managing the Company's exciting suite of development projects in PNG. The role of Project Director was contemplated in the Company's Prospectus dated 21 July 2017 and will be filled through Mr Thompson's long term secondment from project advisory firm Siecap Pty Ltd.

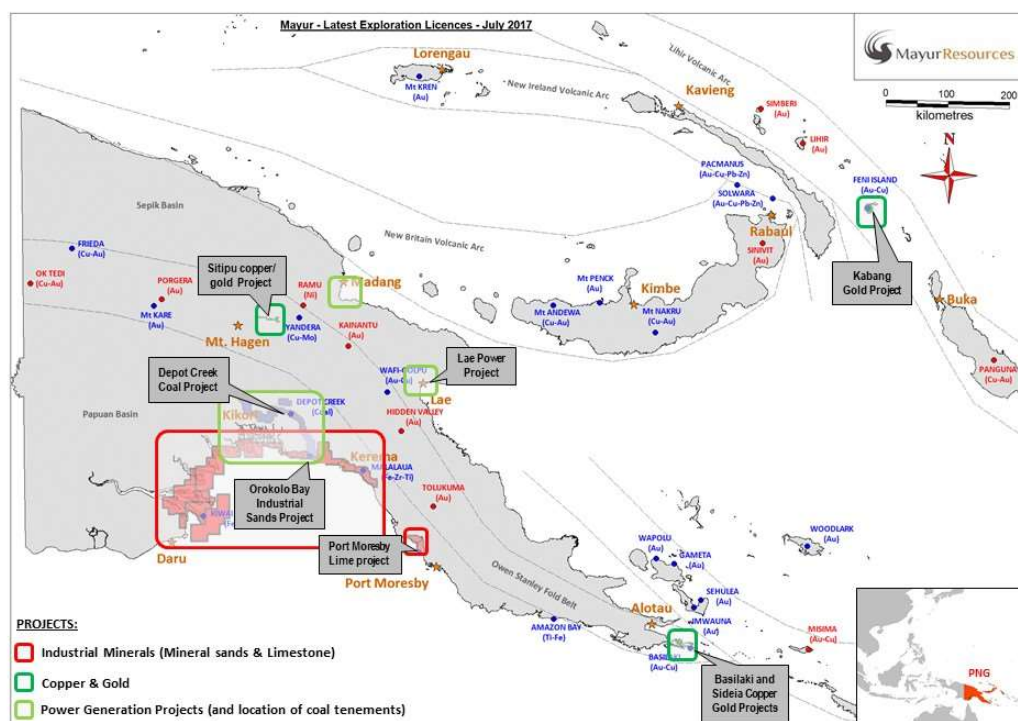
Mr Thompson brings a diversity of project experience that uniquely fits with the Company's mix of projects and commodities. He has more than 30 years' experience in designing and delivering, from the ground up, power plant/energy, iron and steel, metals, mineral sands and infrastructure projects in South Africa, Saudi Arabia and New Zealand. He previously held senior roles with Transfield Worley, Beca Carter and Saudi Iron & Steel. Mr Thompson is a Fellow of the Institute of Mechanical Engineers (IMechE), a member of the Institute of Engineering Designers (UK) and American Society of Mechanical Engineers (ASME) and is registered as a professional engineer with the UK Engineering Council.

Mr Thompson is expected to join the Mayur team in late October 2017.

Managing Director Mr. Paul Mulder said: "I am delighted with Shawn's appointment that will bolster the Company's executive team. He has an extremely unique skill set, and a proven track record in power plant and mineral sands project development (both of which are flag ship and major value accretive opportunities for the Company and its shareholders). His technical, commercial and engineering experience will complement the existing management team's track record in these areas and provide additional delivery strength as we continue the process of advancing our projects towards production."

About Mayur Resources

Mayur has been operating since 2011 with the purpose of acquiring, exploring and developing mineral and energy development opportunities in Papua New Guinea and neighbouring countries.



Over the last 5 years Mayur has established an impressive portfolio of projects that includes:

(a) Industrial Minerals. (construction sands, magnetite sands, heavy mineral sands and limestone) The Company is focusing its efforts on developing the Orokolo Bay Industrial Sands Project along the southern coast of PNG. Following the delineation of a JORC Resource, a Pre-Feasibility Study was completed based on a low-cost mining operation using a combination of excavators and simple gravity and magnetic mineral processing. The PFS also identified the opportunity to establish a multi-product mine that could produce fine grain construction sands, titanomagnetite (iron ore), industrial magnetite and a zircon-rich Valuable Heavy Mineral Concentrate by-product. The Company has secured a permit to export up to 200,000 tonnes of material that may enable the company to begin shipments within 14 months of listing. The other key project in this portfolio is the Port Moresby Limestone Project which seeks to provide high grade limestone to several large-scale lime companies.

(b) Copper and Gold. The Company holds the Feni Island Project in New Ireland Province, where a JORC resource has been defined, as well as the prospective Basilaki/ Sideia project in Milne Bay Province and the Sitipu project located in the Eastern Highlands region of the prolific Owen Stanley Fold Belt.

(c) Coal and Power. The Company has delineated PNG's first JORC coal Resource at Depot Creek in the Gulf Province and has been developing a vertically integrated domestic power project at PNG's second largest city of Lae. A definitive feasibility study has been completed for a project that utilizes domestic coal from Depot Creek together with other renewable fuel sources to power a 52.5MW (net) power facility at Lae (with future scalability to 200MW). The Company has, via PNG Ports, secured an Environmental Approval from the Conservation and Environmental Protection Authority in PNG, to construct the power

facility and on the request of PNG Power, the state-owned power entity, has submitted a detailed Power Purchase Agreement (PPA).

For more information please refer to section 6 (Company and Business Overview) of the Mayur Resources prospectus dated 21 July 2017.

Enquiries

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