

Ship Loader Purchased - First major mobile materials handling equipment for the Orokolo Bay Industrial Sands project

HIGHLIGHTS:

- Mayur has completed the purchase of a 500 tph ship loader and conveyor system for its trial bulk sample for the Orokolo Bay project
- The Ship loader is a cost effective, flexible solution that loads product onto barges and other marine infrastructure, suitable for the trial bulk sample as well as the future full-scale operation
- Mobile and relocatable in nature, the equipment the avoids sunk costs of fixed infrastructure, and could be utilised across other projects in Mayur’s portfolio
- Opportunistically purchased at a small fraction of the sellers originally procured price

Mayur Resources Ltd (ASX:MRL) has initiated its equipment procurement program for its Orokolo Bay Mineral Sands Project, Phase 1 (Pilot Plant – trial bulk sample), with the purchase of a Feed Preparation conveyor and 500 tph Ship loading conveyor complete with 250 KVA power supply from a subsidiary of PanAust in South East Asia. The conveyors will be shipped to PNG in the coming months with a programme to be deployed to the Orokolo Bay site later this year. This important milestone is the start of the Pilot Plant Operation planned for early in 2019.



Above – photos of recently purchased 500tph ship loader and feed preparation conveyor system that will be transported to PNG

Managing Director, Mr Paul Mulder, commented “the company identified and executed this opportunity to purchase a highly strategic piece of equipment as a solution to help address the challenges of material handling in remote locations with limited infrastructure. This equipment purchase represents a key step in the procurement phase of the Orokolo Bay project that significantly reduces the jetty wharf infrastructure required as it is able to load

barges well back from the river shore line. The loader will be an excellent asset for the company, offering flexibility with the ability to handle multiple commodities. This will be a key part of the company’s marine loading materials handling infrastructure, not just for the Pilot Plant phase but also for full scale operations. The mobility and design of the equipment also offers significant cost savings in terms of future production expansion, as the rating of the materials handling unit has the capability to load over 3.5 million tonnes per annum of product”.

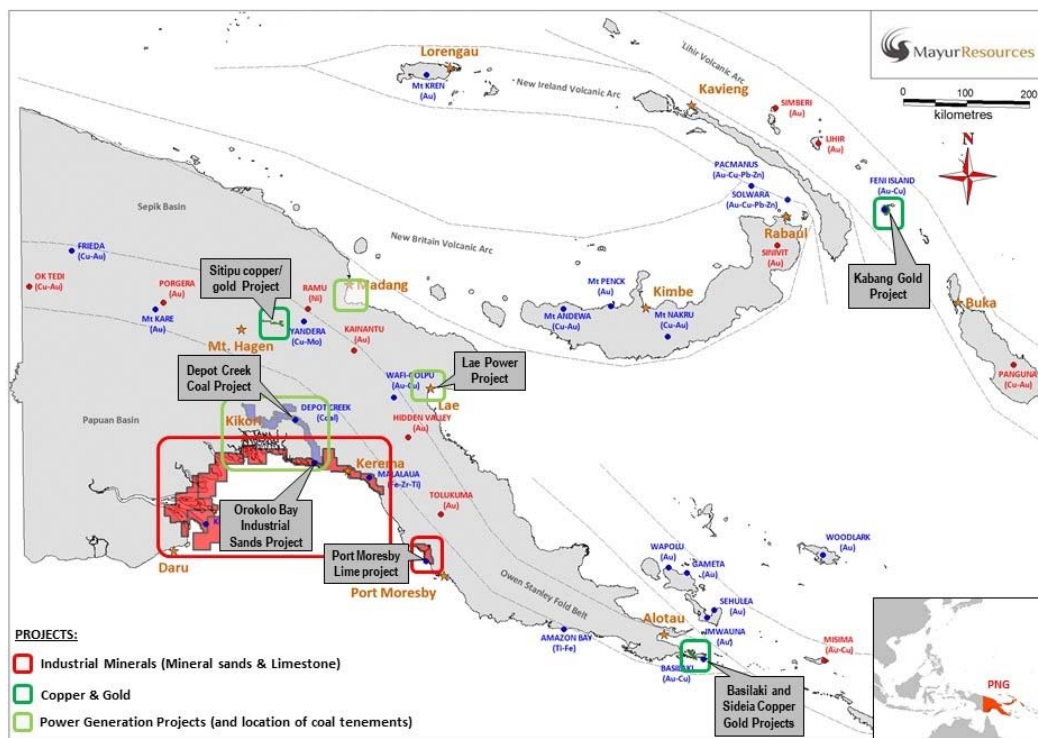
About Mayur Resources

Mayur Resources is a diversified mineral exploration, development and energy company operating in Papua New Guinea (PNG) across three main divisions:

(a) Industrial Minerals (construction sands, magnetite sands, heavy mineral sands and limestone) The Company is advancing the Orokolo Bay Industrial Sands Project along the southern coast of PNG. A pre-feasibility study has been completed which identified an opportunity to establish a project producing fine grain construction sands, titanomagnetite (iron sands) and a zircon-rich Valuable Heavy Mineral Concentrate by-product. The next steps include preparation of a Definitive Feasibility Study and construction of a pilot demonstration plant. The other key project in this portfolio is the Port Moresby Limestone Project, located close to the national capital, which seeks to produce high grade limestone together with the development of a vertically integrated downstream processing quicklime and clinker / cement plant for domestic (import replacement) and export markets.

(b) Copper and Gold. The Company holds the Feni Island Project in New Ireland Province 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) Power Generation. The Company is developing a vertically integrated domestic power project at PNG’s second largest city of Lae. A detailed Power Purchase Agreement has been submitted to PNG Power, the state-owned power entity, for a 52.5MW (net) power facility (with future scalability to 200MW. A definitive feasibility study has been completed for the Lae project that contemplates the use of multi fuels (Enviro Energy Park) including renewables and potentially coal from the Company’s Depot Creek project in Gulf Province.



Enquiries

Jonathan Rees - General Manager
info@mayurresources.com
 +61 7 3157 4400