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Central Cement and Lime Project stirs global interest from lenders

Mayur Resources (**ASX: MRL**) is pleased to advise its Central Cement & Lime Project in Papua New Guinea (PNG) is another step closer to development with debt lead arranger KPMG Corporate Finance receiving Letters of Interest from a number of lenders wishing to participate in the debt financing of the US\$350 million project.

KPMG approached a variety of debt providers around the world including commercial banks and export credit agencies linked to the Engineering, Procurement and Construction providers for the 100% Mayur-owned project which has a target annual output of 1.65Mt cement/clinker and 200,000t of quicklime for supply to PNG and Australia.

A staged project equity raise process is also being progressed jointly by KPMG and Morgans Financial in parallel with the debt financing. Stage 1 (investor identification and engagement) is now complete, and Stage 2 of the bidding process is ongoing, with Mayur currently in dialogue with a number of parties. Further updates will be made available as soon as practically possible given the commercial nature of these discussions.

Mayur Managing Director Mr Paul Mulder said he was very encouraged to see the high level of international interest in the company's flagship project.

"The project's major appeal is that it provides exposure to a Tier 1, low cost, long-life, vertically integrated clinker, cement and quicklime operation in a growing economy on Asia's doorstep," Mr Mulder said.

"It not only serves PNG's future cement and lime requirements but also takes advantage of the cyclical and structural changes that are well underway in Australia's cement industry, which is now characterised by aging cement plants, rising costs and increasing shift to imports of clinker and cement."

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Nation building in
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ABOUT THE CENTRAL CEMENT AND LIME (CCL) PROJECT

The CCL Project, which is located on the coast 25km north-west of Port Moresby in PNG, is a proposed quicklime and clinker/cement manufacturing facility. A Definitive Feasibility Study (DFS) has been completed for the 100-percent Mayur owned project with a target output of 1.65Mt cement/clinker and 200,00t quicklime for supply to PNG and Australia at much lower cost than Asian exporters. A 382Mt Maiden JORC Resource has been certified across two deposits (Kido and Rea Rea) at the project which has an estimated production life of 30 years.

ABOUT MAYUR RESOURCES

Mayur Resources is an ASX-listed company focused on the development of natural resources in Papua New Guinea. The maturation of our diversified asset portfolio, which spans industrial minerals, power generation, coal, copper and gold, will contribute to nation-building and job creation in a country experiencing a significant growth trajectory. Our unique portfolio of projects, many in close proximity to world-class producing mines, are located on or near to the coast for easy development access and future access to seaborne markets.