

13 August 2021

Customers confirm support for Mayur's lime products.

Mayur Resources Limited (ASX:MRL) has received letters of support from customers in Papua New Guinea (PNG) and Australia, including blue chip end users and traders, for up to 266,000 tonnes per annum (tpa) of quicklime and hydrated lime products from the company's Central Cement and Lime (CCL) Project near Port Moresby.

In addition to the quicklime and hydrated lime, Mayur has also received a formal expression of interest to supply up to 700,000 tpa of high-grade limestone to a large end user in the Pacific region.

Mayur is also continuing other discussions, in both PNG and Australia, for further significant volumes of lime products and should these also convert to letters of support the company will update the market accordingly.

Mayur will now work to convert this support into binding sales agreements. On a combined basis, 266,000 tpa represents around 67% of the 400,000 tpa of quicklime capacity planned for Phase 1 of the CCL Project. This interest feeds into the Phase 1 Definitive Feasibility Study being undertaken that seeks to double the 200,000 tpa of quicklime capacity contained in the original CCL Project DFS.

Chief Operating Officer of Mayur's Lime and Cement business, Mr Trent Alexander, said industry participants throughout the Australasia region recognised CCL's value proposition.

"Mayur's CCL Project offers a large, high-quality limestone resource and an advantageous coastal location enabling the production of competitively priced products," Mr Alexander said.

"This is a clear indication of market demand in the region where customers are actively seeking new sources of superior lime products to diversify their supply chains.

"We see further future demand for lime products being driven by growth in various sectors including gold and battery metals processing, water treatment and other environmental applications," he added.

Mr Alexander said Mayur's strategy of prioritising the delivery of the quarry and quicklime plant as Phase 1 of the CCL Project was being validated as the company seeks to finalise the other aspects of this nation building project for PNG.

"In addition to the lime products, Mayur is continuing offtake discussions with customers for clinker and cement from Phase 2 of the CCL Project," he said.

This announcement was authorised by Mr Paul Mulder, Managing Director of Mayur Resources Limited.
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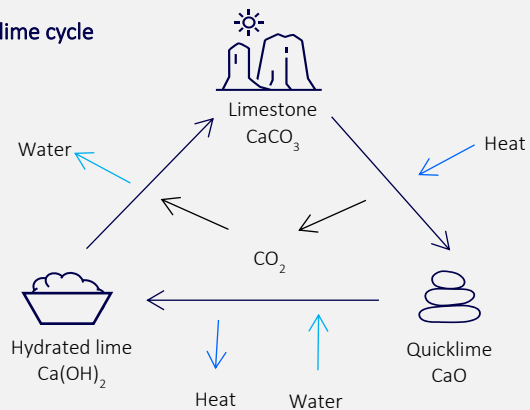


LIME - A CRITICAL MINERAL FOR THE MODERN WORLD

What is lime?

- Lime is one of the earliest industrial commodities known to man and remains a fundamental raw material in many industrial value chains.
- It is an essential component of people's lives and one of the key building blocks in modern society.
- There is no economical substitute for lime – it can only be replaced by expensive synthetic materials in most, if not all applications. This would increase the price of virtually all consumer goods.

The lime cycle



LIMESTONE



QUICKLIME



HYDRATED LIME



Water Treatment

Lime is the most economic material to absorb and remove pollutants from drinking water, wastewater, industrial flue gases and sewage sludge. Environmental protection is the fastest growing application of lime.



Mineral & Metallurgical Processing

The largest use of lime is to remove impurities in steel manufacturing. Lime products are a key component in the recovery and processing of copper, zinc, nickel, lead, gold and silver, and the removal of silica from bauxite ore in the alumina manufacturing process.



Construction & Civil Engineering

Lime stabilizes soil for the construction of roads, buildings, and earthen dams. It is the most economic and effective additive to enhance the durability of asphalt roads and pavements, and can be used to make mortar, rendering and plaster.



Chemical & Industrial Manufacturing

Lime is used in chemical processes for virtually all consumer products in Australia, including paper, paint, ink, plastic, rubber and sugar.



Agriculture & Crop Management

Adding lime to soil adjusts the pH to improve growing conditions and increase crop yields, whilst boosting crops' ability to retain fertilisers and survive droughts. Fish and fruit farmers utilise lime for its neutralising and CO₂ absorption abilities, respectively.



Lime & Battery Minerals

Battery minerals will play a key role in supporting the electric vehicle and energy storage sectors in the race to Net Zero. Lime is a key ingredient in the beneficiation of most critical battery minerals including nickel, lithium, copper, cobalt, alumina, rare earths, uranium and vanadium.

ABOUT 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 quicklime and clinker/cement manufacturing facility. A Definitive Feasibility Study has been completed for the 100-percent Mayur owned project which has a target output of 1.65Mt cement/clinker and 200,000t quicklime for supply to PNG, Australia and the South Pacific at much lower cost than Asian exporters. A 382Mt Maiden JORC Resource has been certified across two deposits (Kido and Lea Lea) at the project site. The project's production profile utilises 30 years of resource with another 100 years of resource yet to be allocated.