

7 September 2021

## 1 Mtpa Clinker and Cement Offtake Support

**Mayur Resources Limited** (ASX: MRL) is pleased to announce offtake support for over 1 million tonnes per annum (Mtpa) of clinker and cement from the Central Cement and Lime (CCL) Project, this being another major milestone and totally separate from the recently announced Quick/Hydrated Lime offtake announcements\*.

Written conditional support has been received from customers located in the Australian and Pacific markets seeking long term cement and clinker supply (and excludes any volume for the PNG market). With Phase 1 of the CCL Project already receiving strong written offtake support from quicklime and hydrated lime customers, this development confirms regional market interest in CCL's products and is a likely key enabler for the faster development of Phase 2 of the fully permitted CCL project.

CCL Phase	Products	Letters of Support Volumes (tpa)
1	Quicklime / Hydrated Lime	400,000*
	Limestone	700,000*
2	Clinker & Cement	1,000,000

\*refer to ASX announcements dated 13 August 2021 and 25 August 2021

Letters of Support have been provided by long term offtakers as a demonstration of intent, subject to conditions precedent, to purchase clinker and cement products from the CCL Project. As such these in principle commitments will be crucial for investors and financiers for the ongoing development of the CCL Project.

Managing Director of Mayur Resources, Mr Paul Mulder, said "Our customers see the benefit of having cement and clinker manufacturing capability in far closer proximity (approximately one third of the voyage time) to their operations versus other current SE Asian suppliers. This milestone is significant, given (a) the current escalation in the cost of shipping and seaborne transportation, (b) the projected demand for cement in the region, and (c) mandatory requirements from an ESG perspective to significantly reduce direct and indirectly generated emissions and carbon footprints. Importantly with our senior executive team now back in PNG, we are seeing a significant increase in momentum with CCL and are now working on the ground to ensure the remaining cement/clinker capacity is reserved for key PNG domestic offtakers."

Chief Operating Officer of Mayur's Lime and Cement business, Mr Trent Alexander stated "These commitments just from Australian and Pacific customers represents about 60% of our intended capacity of 1.72 Mtpa of clinker and cement products. This recent boost in commitments from other jurisdictions will allow the potential acceleration of Phase 2 to be delivered sooner than anticipated. We are continuing discussions in PNG now as more potential customers signal their interest to secure significant volumes of low carbon and low alkali cementitious products."

Mr Alexander added "Mayur's strategy of separating the cement and lime development still holds merit as it enables the commencement of cashflow revenue streams earlier."

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

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## ABOUT MAYUR RESOURCES

Mayur Resources is an ASX-listed company focused on the development of natural resources in Papua New Guinea. Our diversified asset portfolio spans iron sands, lime and cement, battery minerals and power generation. Mayur also holds a 43% interest in copper gold explorer/developer Adyton Resources, a company listed on the TSX-V (TSXv:ADY).

Mayur's unique portfolio of projects, are strategically located in coastal locations for easy development access and easy future access to sea borne markets.

The company's flagship asset is the wholly owned Central Cement and Lime Project, which is located on the coast 25km north-west of Port Moresby in PNG and was awarded a 20-year Mining Lease in August 2020. A Definitive Feasibility Study has been completed for the project which has a target annual output of 1.72Mt cement/clinker and 400,000t 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.