

Announcement Summary

Entity name

MAYUR RESOURCES LIMITED

Date of this announcement

Thursday May 11, 2023

The +securities the subject of this notification are:
⊗ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible Notes	1,696,500	11/05/2023
New class - code to be confirmed	Unlisted Options	625,000	11/05/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MAYUR RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

Registration number

ARBN

619770277

1.3 ASX issuer code

MRL

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

11/5/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of convertible notes (App 3B - 08/05/2023), related unlisted options and collateral shares

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code +Security description

New class - code to be confirmed Convertible Notes

+Security type ISIN code

+Convertible debt securities

Date the +securities the subject of this notification were issued

11/5/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

✓ Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://www.investi.com.au/api/announcements/mrl/324b1e5d-8ed.pdf

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency Face value Interest rate type

AUD - Australian Dollar AUD 2,875,000.00000000 Zero coupon/no interest

Frequency of coupon/interest payments per year

No coupon/interest payments

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)?

☑ No

Maturity date

10/11/2024



Select other feature(s) applicable to the +security

© Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☑ No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

Shares / CDI's

Any other information the entity wishes to provide about the +securities the subject of this notification

https://www.investi.com.au/api/announcements/mrl/324b1e5d-8ed.pdf

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

https://www.investi.com.au/api/announcements/mrl/324b1e5d-8ed.pdf

Issue details

Number of +securities

1,696,500

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

USD - US Dollar

What was the issue price per +security?

USD 1.15000000

+Security description

Purpose of the issue

To raise additional working capital

New +securities

ASX +security code

New class - code to be confirmed Unlisted Options

+Security type ISIN code

Options



Date the +securities the subject of this notification were issued

11/5/2023

Will all the +securities issued in this class rank equally in all respects from their issue date? ☑ Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://www.investi.com.au/api/announcements/mrl/324b1e5d-8ed.pdf

Options Details

+Security currency Exercise price Expiry dateAUD - Australian Dollar AUD 0.40000000 11/5/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

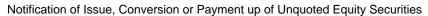
Shares / CDI's

Any other information the entity wishes to provide about the +securities the subject of this notification

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Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

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Issue details

Number of +securities

625,000

Were the +securities issued for a cash consideration?

⊘ No

Please describe the consideration being provided for the +securities

Issued in connection with the issuance of a convertible note being issued on same dat

Purpose of the issue

To raise additional working capital



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description

New class - code to be confirmed : Unlisted Options

Total number of +securities on issue

310,834,266

625,000

MRL : CHESS DEPOSITARY INTERESTS 1:1

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MRLAE : PERFORMANCE RIGHTS	60,775,290
MRLAF : OPTION EXPIRING 08-MAY-2026 EX \$0.30	7,638,887
New class - code to be confirmed : Convertible Notes	1,696,500



Part 5 - Other Listing Rule requirements

- 5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1? ☑ No
- 5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☑ No

- 5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1,696,500 convertible notes and 625,000 unlisted options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
⊗ No