

## Update on Investment Agreement with Vision Blue

25 June 2024

Mayur Resources Limited (ASX: MRL) (**Mayur**) refers to previous announcements in relation to the Investment Agreement, relating to a proposed investment by VB (Reagents) Limited (**Vision Blue**), a subsidiary of Vision Blue Resources, in Mayur's Central Lime Project (**CLP**).

To date, the conditions precedent contained in the Investment Agreement between Mayur and Vision Blue (**Parties**), which has now lapsed (at 11.59 pm Singapore time on 19 June 2024), have not been fully achieved. Given differing views between the Parties as to the future satisfaction of the conditions precedent, the Parties are in agreement that Vision Blue's investment in the CLP will not proceed.

The Parties are free from any break fees and claims. This enables Mayur to immediately move forward with other investors.

ENDS

This announcement was authorised by the Board of Directors of Mayur Resources Limited.

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### About Mayur Resources

Mayur Resources Limited is focused on the development of natural resources and renewable energy in PNG. Mayur's diversified asset portfolio spans iron and industrial sands, lime, cement, nature based forestry carbon credits, battery minerals and renewable power generation (geothermal and solar). Mayur also holds a 25% interest in copper gold explorer/developer Adyton Resources, a company listed on the TSX-V (TSXV:ADY).

Mayur's strategy is to serve PNG and the wider Asia Pacific region's path to decarbonisation by developing mineral projects that deliver higher quality, lower cost, and targeted "net zero" inputs for the mining and construction industries, as well as constructing a renewable energy portfolio of solar, wind, geothermal, nature-based forestry carbon credit estates, and battery storage.

Mayur is committed to engaging with host communities throughout the lifecycle of its projects, as well as incorporating internationally recognised Environmental, Social and Governance (ESG) standards into its strategy and business practices.