

## Central Lime Project Construction Update

2 April 2025

Mayur Resources Limited (ASX: MRL) (**Mayur** or the **Company**) is pleased to provide an update on the construction progress at the Central Lime Project (CLP), located in Papua New Guinea. Development activities continue, with significant milestones achieved in wharf construction, site preparation, and early infrastructure works.

The Company continues to de-risk the Project through strategic Engineering, Procurement, and Construction (EPC) contract negotiations, reinforcing cost certainty ahead of major construction activities.

### Highlights:

- **Wharf Stage 2** – Sheet piling installation complete at Roll-On/Roll-Off (Ro/Ro) ramp; finger wharf with forecast completion in early Q2 2025.
- **Wharf Stage 3** – Operability study finalised; concept design completion targeted for early Q2 2025.
- **Early Works** – Construction is underway for a fuel storage area, site accesses, and community infrastructure.
- **Civil Design Complete** – Bulk earthworks scheduled to commence following Final Investment Decision (FID).
- **Service Road** – 27.6km design concept finalised; bridge abutment geotechnical investigations planned for Q2 2025.

### Wharf Construction Progressing as Planned

Stage Two of wharf construction is underway, and all sheet pile materials have been delivered to site. Installation of the Ro/Ro ramp and the finger wharf is progressing well and is forecast to be completed early Quarter 2 2025.

Following the Wharf Stage 3 operability study, the concept design phase is progressing as planned, with finalisation expected this month. This marks another key milestone in establishing a multi-purpose bulk and containerised cargo wharf ensuring its long-term capacity.

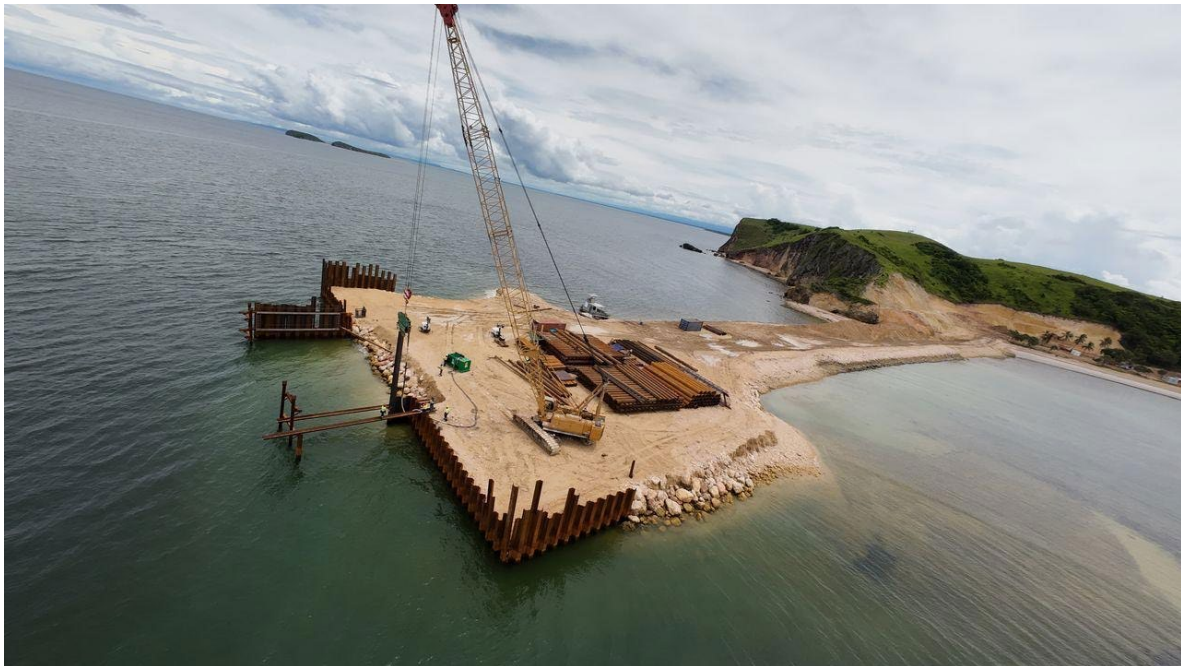


Image 1: Sheet piling being installed at Mayur's CLP site.

## Early Works and Site Preparation Continue

Early construction activities continue across multiple infrastructure areas, including:

- Development of the fuel storage facility;
- Upgrades to internal site access routes; and
- Relocation of the community recreational facilities.

With site civil design works now complete, the Project is positioned to commence bulk earthworks immediately following FID.

## Service Road and Bridge Engineering Advancing

The design of the 27.6km service road, a vital logistics corridor for the Project and a critical transport link for the Kido community, has been finalised. Geotechnical investigations for the two bridge abutments are scheduled for Q2 2025, with findings to guide detailed engineering and construction works later in this calendar year.

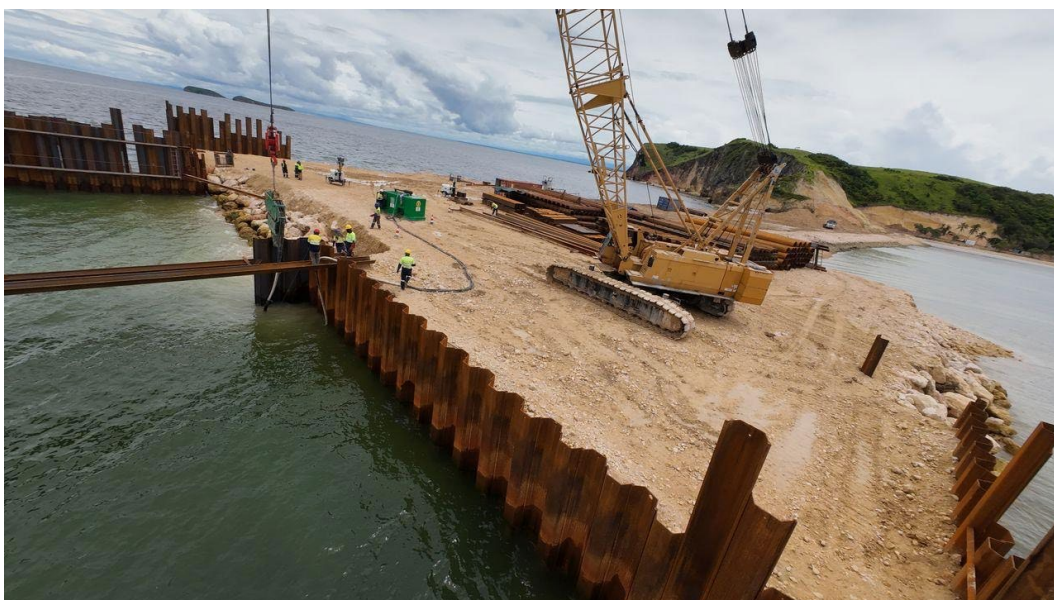


Image 2: Another view of sheet piling being installed at Mayur's CLP Site.

## Next Steps

With multiple workstreams advancing in parallel, the Project is well-prepared to transition to full-scale construction. Further updates will be provided as and when key milestones are achieved.

ENDS

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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 an approximate 19.6% interest in copper gold explorer/developer Adyton Resources Corporation, 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 "carbon neutral" 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.