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Mayur appoints Papua New Guinea business leader to Board.

Mayur Resources Limited (ASX:MRL) has made a key appointment to its Board as the company's emergence as a major industrial minerals and energy player in Papua New Guinea (PNG) starts to gather pace.

Distinguished PNG business leader and resident Mr Hubert Hanjausa Namani has been appointed as a Non-Executive Director. As a legal practitioner and senior member of the PNG Bar, Mr Namani has extensive commercial and litigation experience spanning over 20 years and his legal practice Namani & Associates has expertise in public policy, landowner engagement, traditional legal and regulatory activities as well as trade and investment.

Mayur Managing Director Mr Paul Mulder said he looked forward to working with Mr Namani whose on-the-ground expertise would help the company to realise its vision.

"I am excited that Mr Namani has joined the Board, he brings deep legal experience to the Board, is a well-respected business man and lawyer in PNG and his relationships and respect will be invaluable in progressing our nation building strategy within PNG," Mr Mulder said.

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. The maturation of our diversified asset portfolio, which spans industrial minerals, power generation, coal, copper and gold, will contribute to nation-building and job creation in a country experiencing a significant growth trajectory. Our unique portfolio of projects, many in close proximity to world scale producing mines, are either coastal or near the coast for easy development access and 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 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.

*Nation building
in Papua New Guinea*