

8 October 2019

# Completion of the Underwritten Unlisted Loyalty and Advisor Options Offer

Mayur Resources Limited (**ASX: MRL**) refers to its announcement on 3 July 2019 detailing the agreement with Morgans Corporate Limited (**Morgans**) to underwrite the exercise of 12,189,637 unlisted Loyalty Options and 1,337,856 Advisor Options (together **Unlisted Options**) which expired on 21 September 2019 at \$0.56, to raise \$7.575 million (**Offer**).

## Completion of the Offer

In accordance with the underwriting agreement dated on or about 27 June 2019 (**Underwriting Agreement**) the underwriter, Morgans Corporate Limited, took up a total of 10,539,101 Unlisted Options at a subscription price of \$0.56 (**Underwritten Securities**).

Existing shareholders exercised a total of 6,609,502 Unlisted Options through a combination of early exercise of Loyalty Options and participation in the Underwriting Agreement. The Underwritten Securities have now been issued as new shares in accordance with the terms of the Underwriting Agreement.

The total number of shares on issue in the company following completion of the allocation of the Underwritten Securities and the other issues included in the Appendix 3B accompanying this announcement will be 176,971,032 Shares.

The completion of the underwritten Unlisted Options offer follows the successful:

- placement to institutional, experienced, sophisticated and professional investors raising \$1.5 million (**Placement**); and
- repayment of loans outstanding to the Company for 1.5 million loan funded shares totalling \$600,000,

as announced on 3 July 2019.

The above, plus the completion of the underwritten Unlisted Options offer, equates to a total of \$9.7 million in funding for the Company and provides a strong funding buffer to enable the continued development of the project portfolio in Papua New Guinea.

## 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-class producing mines, are located on or near to the coast for easy development access and future access to seaborne markets.

Nation building in  
Papua New Guinea

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