

19 April 2018

 ASX Announcements Office
 20 Bridge Street
 SYDNEY NSW 2000

Dear Sir/Madam

PLACEMENT UNDER ASX LISTING RULE 7.1A AND NOTICE UNDER section 708A(5)(e) OF THE CORPORATIONS ACT 2001 (CTH)

Mayur Resources Limited (ASX:MRL) (the **Company**) refers to its announcement dated 11 April 2018 in relation to the placement of shares¹ to investors. This announcement relates to the placement that was announced on 11 April 2018 (**Placement**).

The Company advises that on 17 April 2018 it issued 9,750,000 fully paid ordinary shares to sophisticated and professional investors under the Placement.

Of the 9,750,000 shares issued under the Placement, 9,750,000 shares were issued using the Company's placement capacity under ASX Listing Rule 7.1A.

Due to the issue of shares using the Company's placement capacity under ASX Listing Rule 7.1A, the Company provides the following information in accordance with ASX Listing Rule 3.10.5A:

- (a) 9,750,000 shares have been issued under the Company's ASX Listing Rule 7.1A capacity. Existing shareholders have been diluted by 7% following the Placement (however, some existing shareholder have participated in the Placement, so their particular interests may have increased or been diluted to a lesser extent). A breakdown of the dilution calculation is provided below:

Shares on issue prior to the Placement	139,234,281
Add: Shares issued today under ASX Listing Rule 7.1	Nil
Total	139,234,281
Share issued under ASX Listing Rule 7.1A	9,750,000
Total	148,984,281
Dilution to existing shareholders due to issue of shares under ASX Listing	7%

- (b) the Company conducted the Placement rather than a pro-rata issue or other type of issue in which existing security holders would have been eligible to participate, as it was considered to be the quickest, most efficient and most certain method of raising funds in the circumstances;
- (c) the Placement was not underwritten but commission payable was 6% of funds raised under the Placement; and
- (d) The Company also incurred miscellaneous expenses including listing fees and legal fees in

¹ As disclosed in the prospectus dated 21 July 2017, the terms "Shares" and "CDIs" may be used interchangeably.

NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001

This notice is given by Mayur Resources Limited (ARBN 619 770 277) (“**MRL**” or “**Company**”) (ASX:MRL) pursuant to section 708A(5)e of the Corporations Act 2001 (Cth) (**Corporations Act**).

On 17 April 2018, the Company issued 9,750,000 ordinary shares to professional and sophisticated investors at an issue price of \$0.80 per share to raise AUD\$7,800,000 (**Placement**).

The Company hereby gives notice that:

- (a) The Shares are part of the class of ordinary shares quoted on the ASX;
- (b) The Company issued the Securities without disclosure to investors under Part 6D.2 of the Corporations Act, in reliance on section 708 and that notification is being given under Section 708A(5)(e) of the Act;
- (c) As at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (d) As at the date of this notice, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) That investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Shares.

Yours faithfully

Jonathan Hart
Compliance Officer
Mayur Resources Limited