

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Mayur Resources Limited
ARBN 619 770 277

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Mulder
Date of appointment	3 July 2017

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil.

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
DTJ Co Pty Ltd ACN 152 958 293 as trustee for the DTJ Family Trust. Paul Mulder is taken under section 608 of the <i>Corporations Act 2001</i> (Cth) to have a relevant interest in the securities by reason of being one of the beneficiaries of the trust.	50,000,000 ordinary fully paid securities.
One Managed Investment Funds Limited as trustee for the Mayur Resources Employee Incentive Trust Paul Mulder is taken under section 608 of the <i>Corporations Act 2001</i> (Cth) to have a relevant interest in the securities by reason of having the power to exercise a right to vote attached to those securities	8,885,714 ordinary fully paid securities

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Development Services Agreement
	<p>Per the Prospectus Page 263 clause 14.5 there is an arms-length Development Services Agreement between Mayur Resources Limited, Mayur Exploration PNG Ltd, Mayur Iron PNG Ltd, Mayur Energy PNG Ltd, Mayur Power Generation PNG Ltd, Mayur Steelmaking and DRI PNG Ltd and Siecap Pty Ltd dated 27 June 2017 (as independently reviewed by Pitcher Partners).</p> <p>Under the Development Agreement, Siecap Pty Ltd provides assistance in project development and developing resource assets from a greenfield conceptual level.</p>

+ See chapter 19 for defined terms.

Nature of interest	Paul Mulder has indirect control of Siecap Pty Ltd and has a relevant interest in any fees paid by the Mayur Group to Siecap Pty Ltd.
Name of registered holder (if issued securities)	Nil.
No. and class of securities to which interest relates	Nil.

Detail of contract	Siecap Pty Ltd Loan Mayur entered into a loan agreement with Siecap Pty Ltd on 4 April 2013 under which Siecap Pty Ltd agreed to loan ongoing sums of funding to Mayur for the running of the Business in accord with disclosures in the Prospectus i.e. page 61, 263.
Nature of interest	Paul Mulder has indirect control of Siecap Pty Ltd and has a relevant interest in any repayment made to Siecap Pty Ltd.
Name of registered holder (if issued securities)	Nil.
No. and class of securities to which interest relates	Nil.

Detail of contract	Shareholder Loan Mayur entered into a loan agreement with DTJ Co Pty Ltd, Thomas Jonathan Charlton as trustee of the Charlton Family Trust, QMP Nominees Pty Ltd as trustee for the QFL Agencies Trust and MAYPNG Pty Ltd (Shareholders) on 28 January 2016 under which those Shareholders agreed to loan ongoing sums of funding to Mayur for the running of the Business in accord with disclosures in the Prospectus i.e. page 61, 263.
Nature of interest	Paul Mulder as a beneficiary of DTJ Co Pty Ltd and has a relevant interest in any repayment made to the Shareholders.
Name of registered holder (if issued securities)	Nil.
No. and class of securities to which interest relates	Nil.

+ See chapter 19 for defined terms.