

ASX : MRL



Papua New Guinea's nation building diversified resources & energy company

Company Presentation
PNG Mining and Petroleum Conference – Port Moresby
29 November 2017

Forward Looking Statements

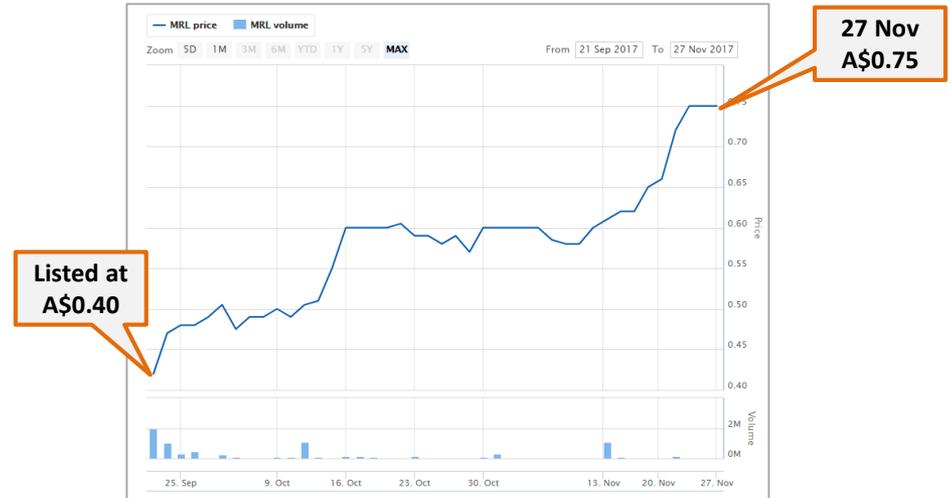
This Presentation contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this presentation, are considered reasonable. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Mayur Resources Limited (**Mayur** or the **Company**), its Directors (**Directors**) and Management.

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CAPITAL STRUCTURE

Share Price (21 Nov 2017)	\$A0.75
Shares on Issue	133.8m
Market Cap	A\$100m
Options Unlisted	20.7m
Cash	A\$10.4m
Debt	-
Enterprise Value	A\$89.6m

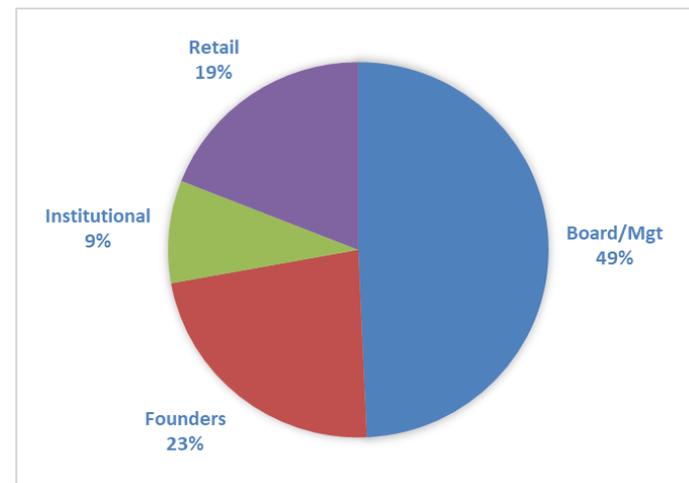
SHARE PRICE (ASX LISTING ON 21 SEPT @ A\$0.40)



BOARD OF DIRECTORS

Chairman	Rob Neale
Managing Director	Paul Mulder
Executive Director	Tim Crossley
Independent Director	Frank Terranova
Independent Director	Paul McTaggart
Independent Director	Lee Wei Hsiung

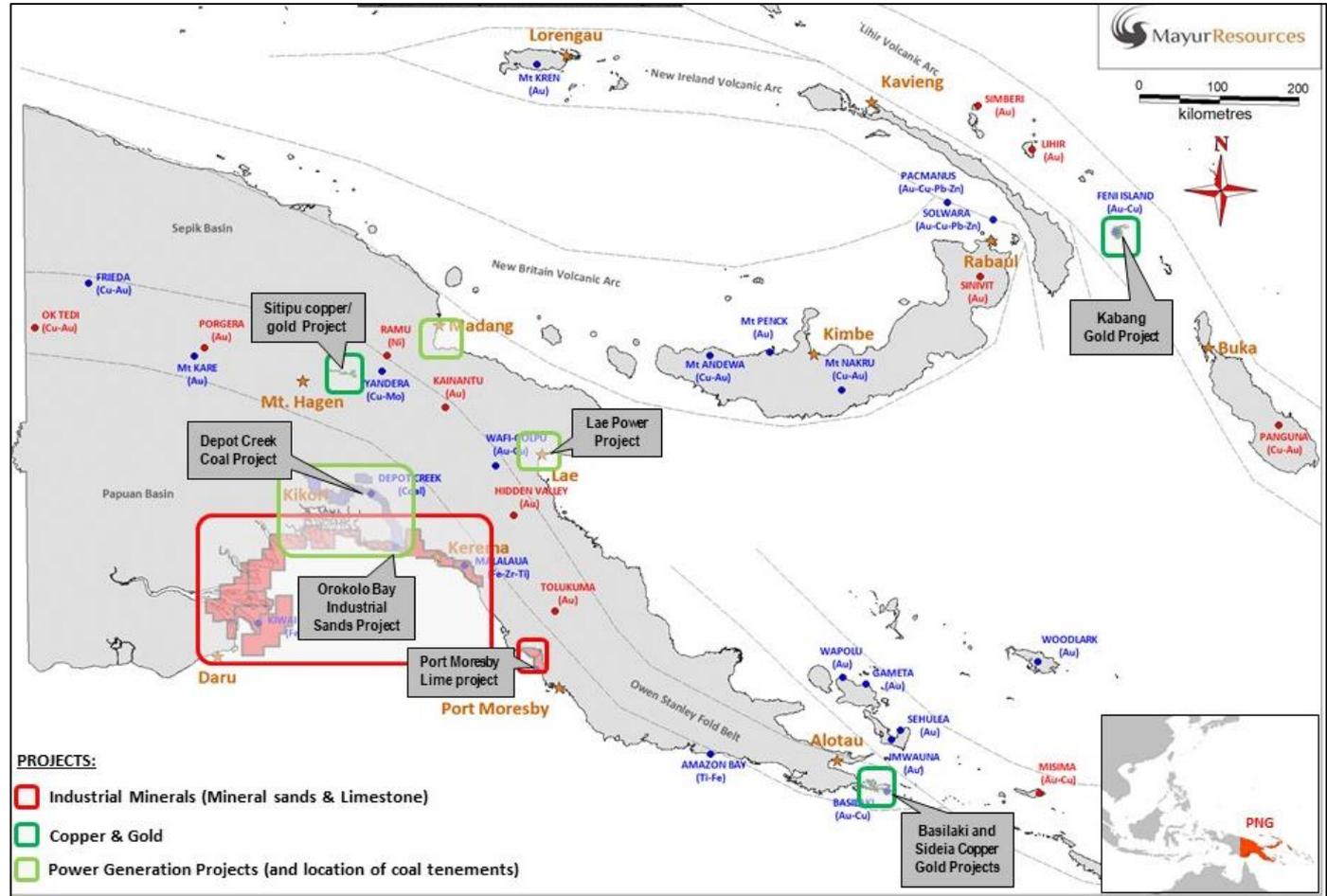
SHARE REGISTER



A VERTICALLY INTEGRATED WEALTH CREATION RESOURCES PLATFORM

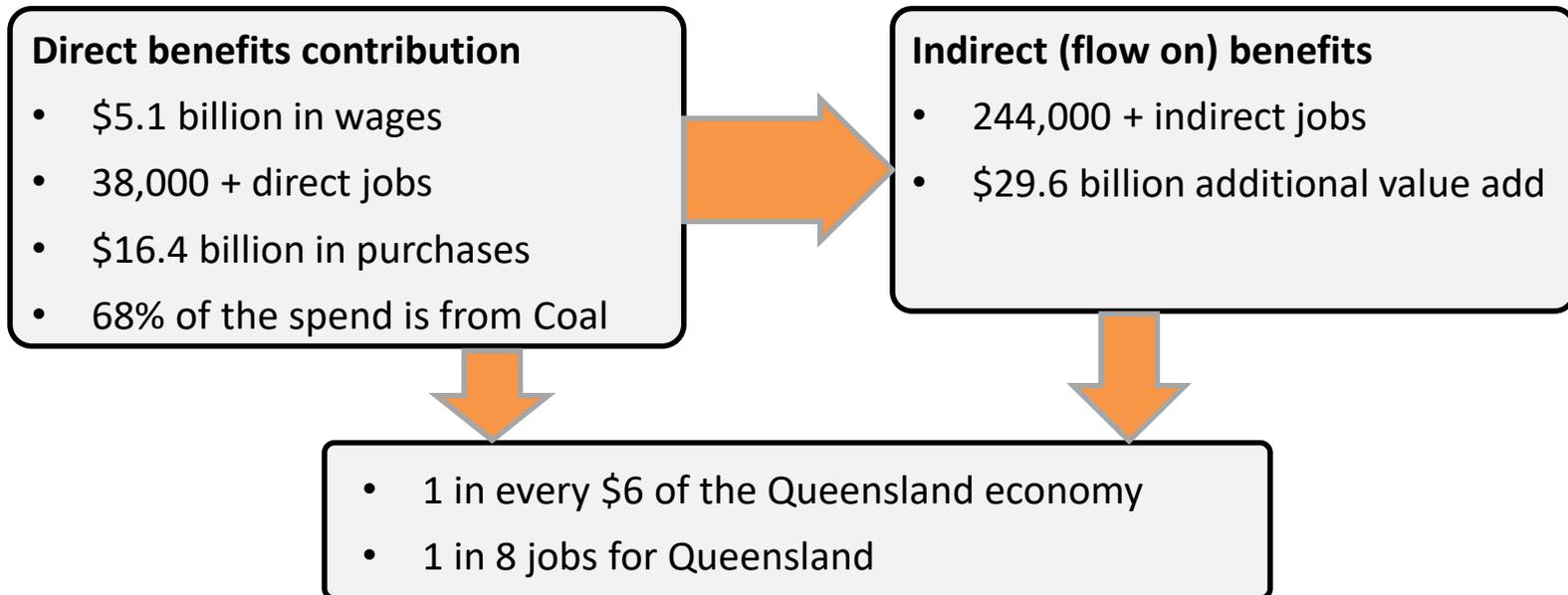
Helping PNG diversify and add value to its abundant mineral wealth

- Management Team with proven track record
- Highly experienced Board
- 3 asset groups:
 1. Industrial Minerals (iron, titanium, zircon, construction sands, ilmenite, limestone);
 2. Copper/Gold (historic backbone of PNGs mining sector); and
 3. Power Generation (solar, biomass, co-generation and coal)
- Fully focused on PNG

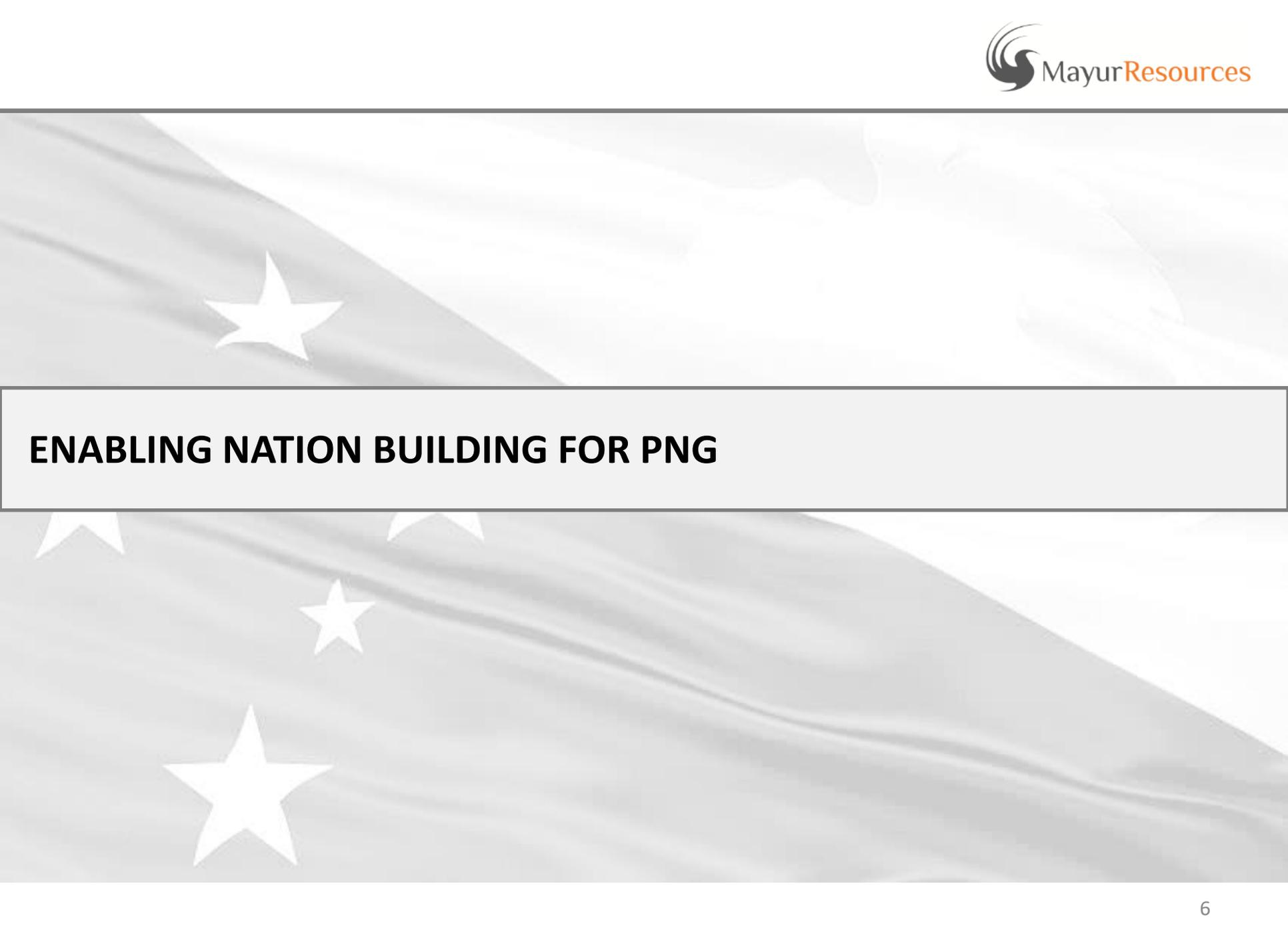


HOW A DIVERSIFIED RESOURCES SECTOR CAN BE A HUGE WEALTH MULTIPLIER

EXAMPLE : Contribution of a diversified Resources sector to just the Queensland economy*



A well supported and diversified resources sector that serves both domestic and export markets is fundamental to a stable and strong economy



ENABLING NATION BUILDING FOR PNG

A BLUEPRINT FOR NATION BUILDING.....

1



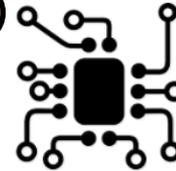
**INTEGRATED ROADS
& TRANSPORT
SYSTEMS**

2



**PROVISION OF CHEAP,
RELIABLE POWER**

3



**FAST, AFFORDABLE &
ACCESSIBLE ICT
NETWORKS**

KEY ENABLING BUILDING BLOCKS FOR NATION BUILDING



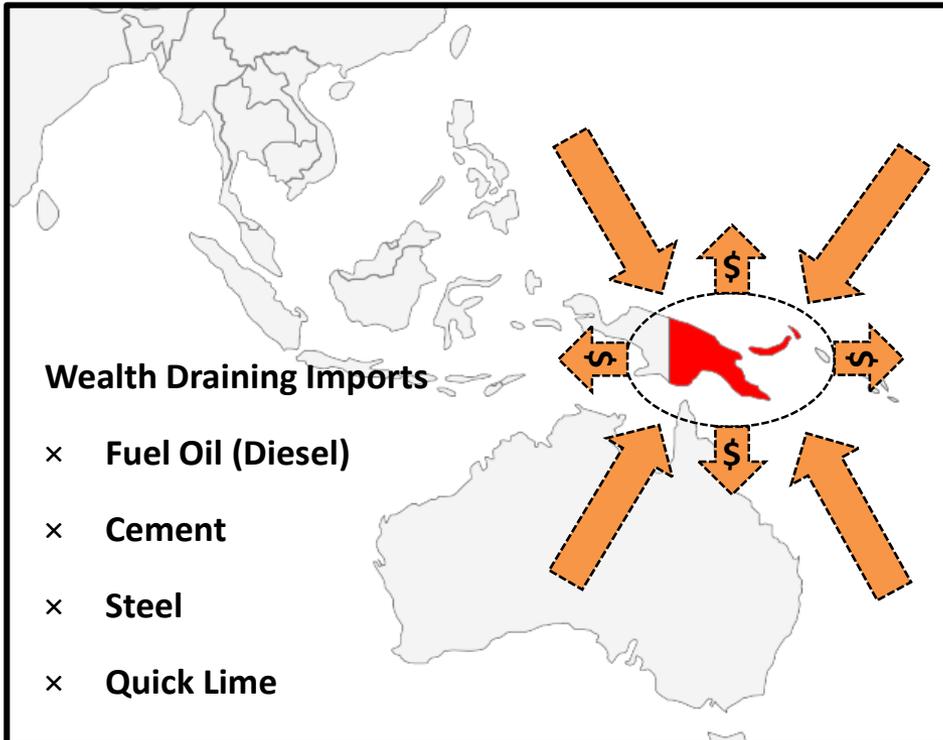
**ROAD 'IMPACT PROJECTS' -
DEALS SIGNED WITH CHINA
(USD5BN)**

**ALL FORMS OF LOW COST
DOMESTIC ENERGY TO BE
EMBRACED**

**SYDNEY TO PNG DATA CABLE -
TIMELY, IMPROVED B2B,
INCREASED EFFICIENCY, GLOBAL
PACE, TECHNOLOGY SOLUTIONS,
EMPLOYMENT**

**ONCE THE ENABLERS ARE ACTIVATED, REACTION OCCURS - VERTICAL INTEGRATION
UNDERPINS HEAVY INDUSTRY AND MANUFACTURING TO THRIVE KEEPING & BUILDING
WEALTH FOR PNG**

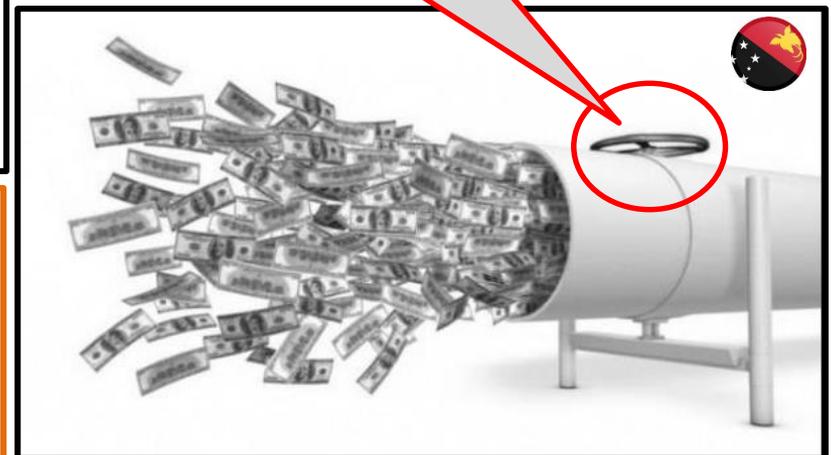
A NEED TO REDUCE PNG'S WEALTH LEAKAGE



PNG - Current status :

- Expensive imports of refined and manufactured products that could be produced domestically
- Limited in country value add or manufacturing capability (due to some of the highest power costs in the world)

**“TIME FOR PNG TO
STEM THE FLOW”**



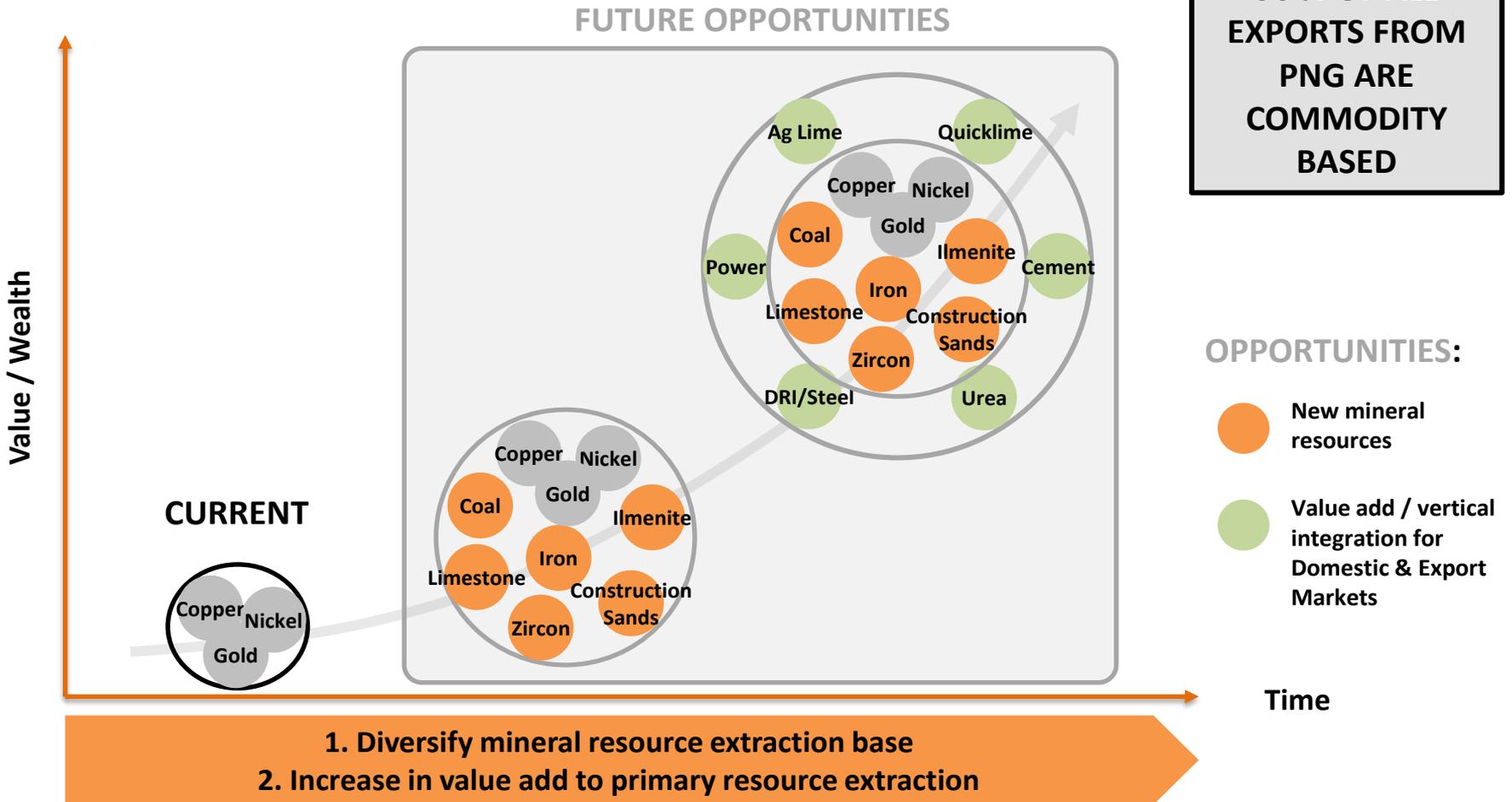
“.....something we want to reinforce is utilising our own resources to generate our own power to power our own industries.

“Where’s the power for PNG, why is that we send these resources offshore and here we are talking about foreign exchange issues,”

CHARLES ABEL – TREASURER (POST COURIER 22 November 2017)

EVOLUTION OF A RESOURCES BASED ECONOMY

A future trajectory for unlocking PNG's natural resources wealth.....



OPPORTUNITIES WITHIN MAYUR'S PORTFOLIO

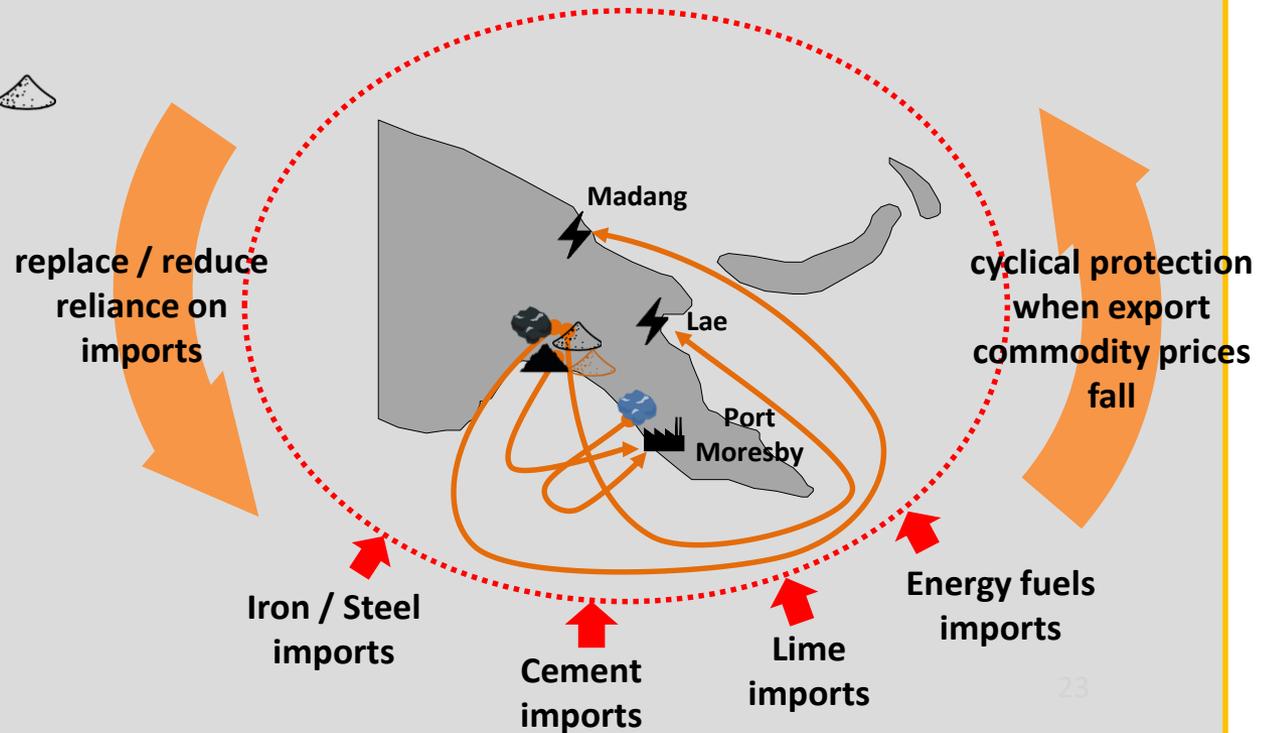
Mayur's mineral inventory in PNG (in Western, Gulf and Central provinces):

- Iron (Titanomagnetite) 
- Construction Sands 
- Mineral Sands (zircon + Ilmenite) 
- Limestone 
- Coal 

Resources used for 'in-country value add':

- Power Generation 
- Cement
- Quicklime
- Agri lime
- Construction materials 
- Petro chemicals
- DRI / Steel

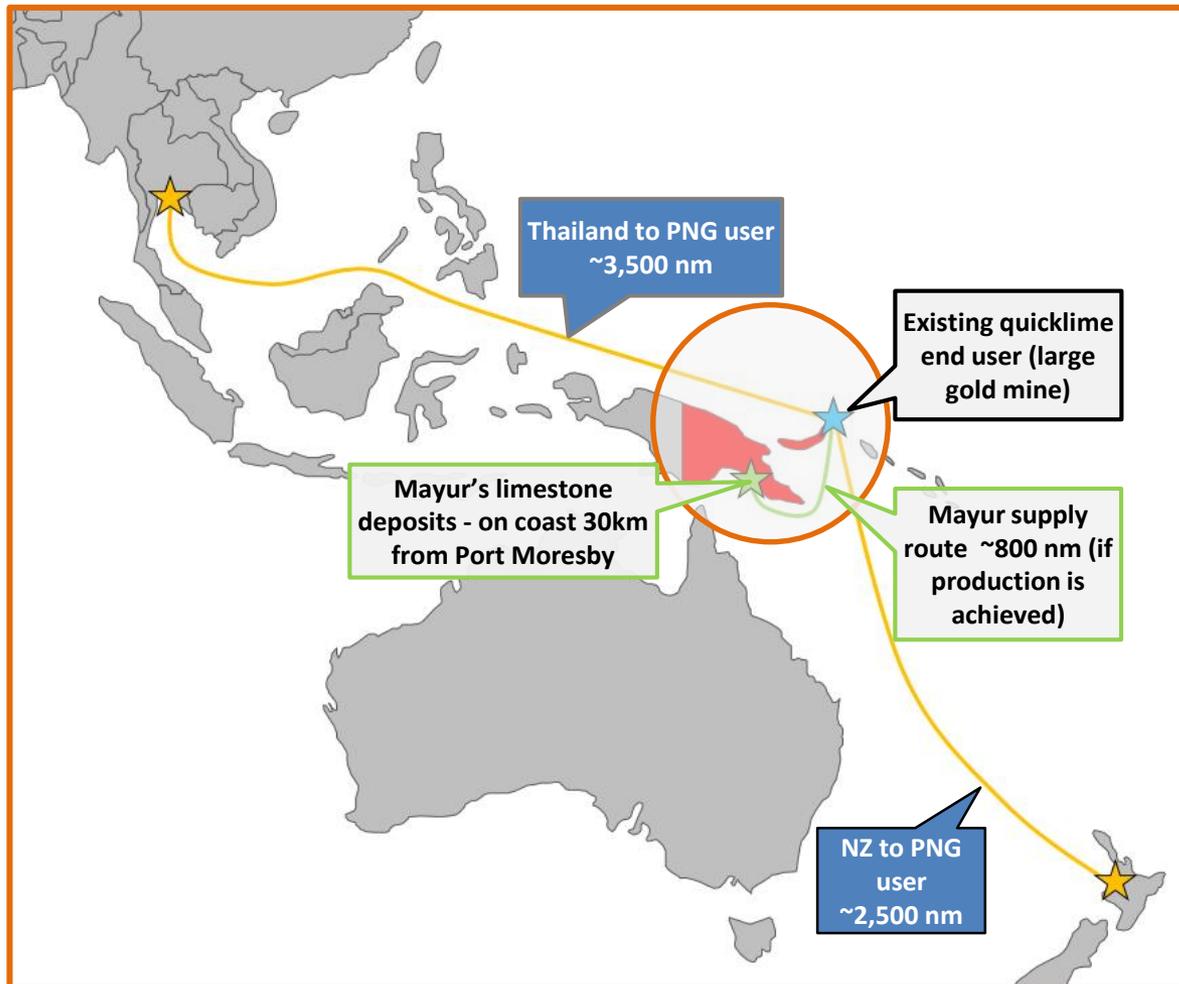
A FUTURE STATE FOR PNG



New industry needs raw materials, cheap power, cheap labour, logistics (coastal location)... PNG has it all

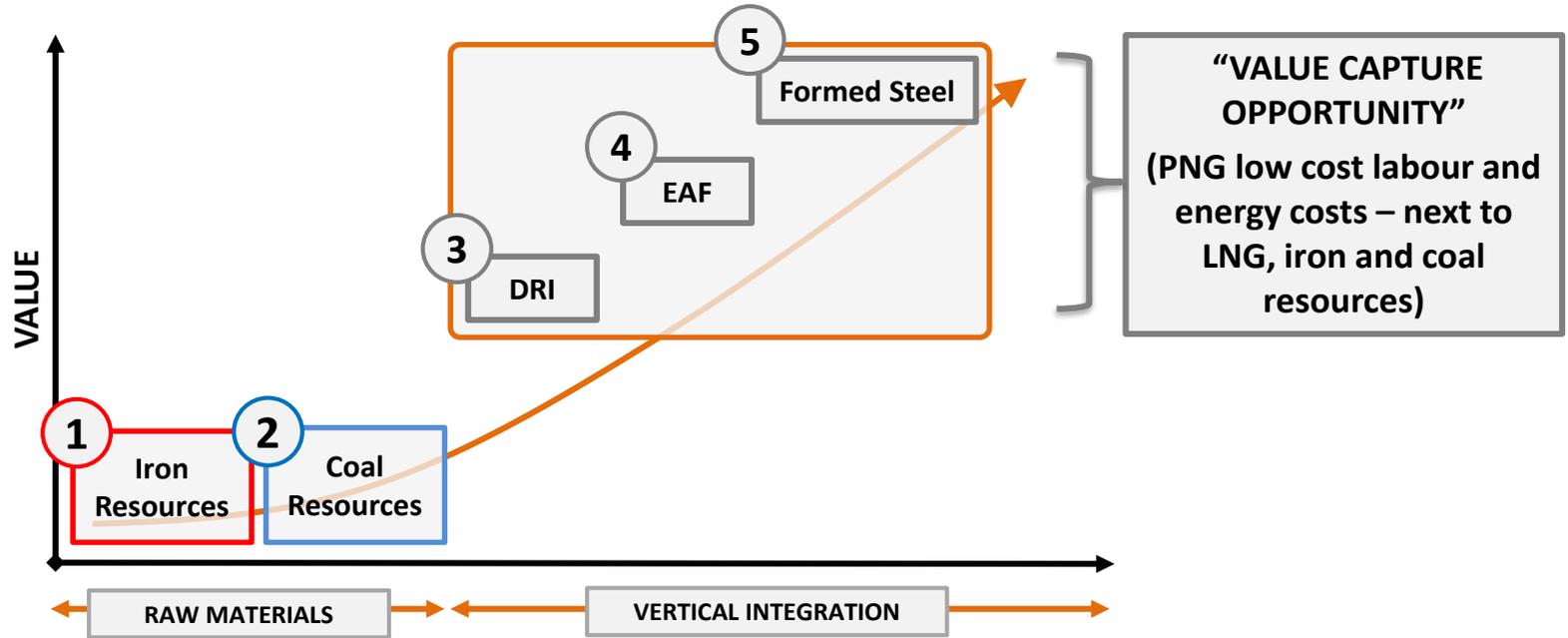
IMPORT REPLACEMENT – QUICKLIME

PNG currently imports all its Quicklime. Mayur is developing strategically located domestic limestone deposits near Port Moresby.



VERTICAL INTEGRATION - IRON & COAL RESOURCES

Currently no iron or steel manufacture in PNG. Mayur has access to iron (titanomagnetite / ironsands) and coal resources located at surface and on the coast in Gulf Province, with potential to utilise in a new domestic DRI / steel making facility.



EVOLUTION OF A RESOURCES BASED ECONOMY



A SIX STEP PROCESS TO CAPTURE AND CREATE VALUE PLUS STEM WEALTH LEAKAGE :

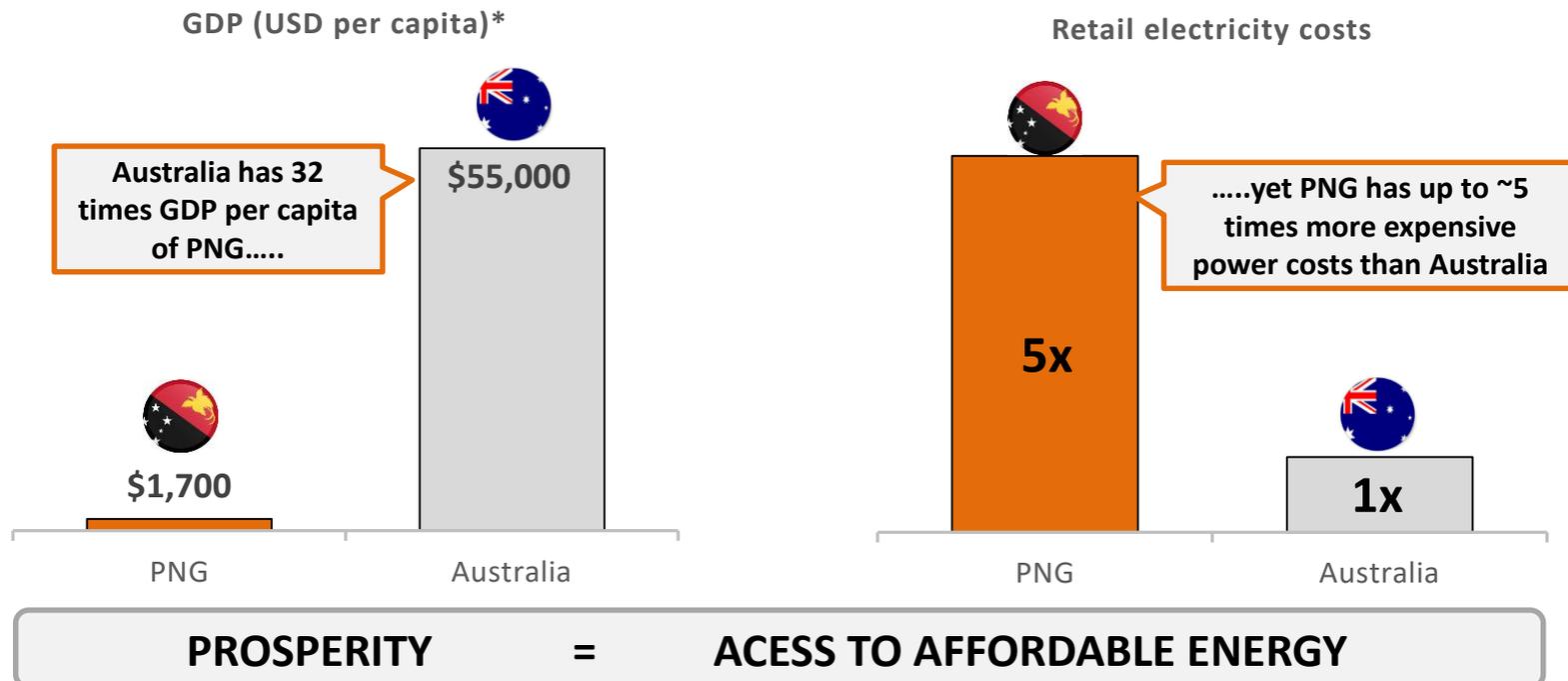
- 1 FURTHER DIVERSIFY PNG'S MINERAL RESOURCES BASE WITH NEW COMMODITIES**
- 2 EXPORT NEW DOMESTIC COMMODITIES & GENERATE GREATER WEALTH FOR PNG**
- 3 INTRODUCE ALL DOMESTIC FORMS OF ENERGY TO BE UTILISED = STEM ENERGY IMPORTS**
- 4 NEW CHEAP DOMESTIC COMMODITIES, CHEAP ENERGY, LOW COST LABOUR = VERTICAL INTEGRATION OPPORTUNITY**
- 5 VERTICAL INTEGRATION ENABLES HEAVY INDUSTRY & MANUFACTURING = STEM PRODUCT IMPORTS**
- 6 MANUFACTURED/HEAVY INDUSTRY PRODUCTS EXPORTED & GENERATE GREATER WEALTH FOR PNG**



CHEAP, RELIABLE & ACCESIBLE POWER IS THE NO.1 KEY

ADDRESSING PNG'S ENERGY CRISIS

- Cheap, reliable and accessible power is fundamental to economic growth and prosperity
- No 3rd world country has achieved economic prosperity without it – PNG with only 13% electrification has huge growth opportunity to experience its true potential
- PNG has some of the world's highest energy costs yet a very low GDP per capita
- A contrasting difference to PNGs nearest neighbour (Australia)



*source – www.tradingeconomics.com

A SOLUTION TO PNG'S ENERGY CRISIS

- Use all PNGs domestic energy resources whilst improving emissions (CO2, NOX and SOX)
- Adopt a technology neutral policy that balances base load and renewables
- Mayur Power Generation's Lae Enviro Energy Park:
 - Solar
 - Biomass
 - Co-Gen from Waste Heat
 - Coal

- ✓ Replace Imports
- ✓ Reduce Costs
- ✓ Balanced & improved Emissions
- ✓ Latest technology
- ✓ Blended Energy

*"The National Energy Guarantee will lower electricity prices, make the system more reliable, encourage the right investment and reduce emissions without subsidies, taxes or trading schemes. It is **truly technology-neutral**, offering a future for investment in whatever technology the market needs - solar, wind, coal, gas, batteries or pumped storage.*

*Unlike previous approaches, **we are not picking winners**, we are levelling the playing field. Coal, gas, hydro and biomass will be rewarded for their dispatchability while wind, solar and hydro will be recognised as lower emissions technologies but will no longer be subsidised."*

Australia's National Energy Guarantee Scheme (NEG) Oct 2017

NATIONAL ENERGY GUARANTEE TO DELIVER AFFORDABLE, RELIABLE ELECTRICITY

Australia's National Energy Guarantee Scheme (NEG) Oct 2017

The Turnbull Government will accept the recommendation of the Energy Security Board (ESB) for a new National Energy Guarantee to deliver more affordable and reliable electricity while meeting our international commitments. As our energy system transitions, we must ensure households and businesses have access to affordable and reliable power.

The independent Energy Security Board advises the Guarantee will give certainty to investors and therefore encourage investment in all forms of power. This means electricity bills will be lower than currently forecast and lower than they would have been under a Clean Energy Target.

The Energy Security Board estimates typical household bills will fall by an average of \$110-\$115 per year over the 2020-2030 period.

The Guarantee is made up of two parts that will require energy retailers across the National Electricity Market to deliver reliable and lower emissions generation each year.

- A **reliability guarantee** will be set to deliver the right level of dispatchable energy (from ready-to-use sources such as coal, gas, pumped hydro and batteries) needed in each state. It will be set by the Australian Energy Market Commission (AEMC) and Australian Energy Market Operator (AEMO).
- An **emissions guarantee** will be set to contribute to Australia's international commitments. The level of the guarantee will be determined by the Commonwealth and enforced by the Australian Energy Regulator (AER).

Past energy plans have subsidised some industries, punished others and slugged consumers. The Turnbull Government will take a different approach.

The National Energy Guarantee will lower electricity prices, make the system more reliable, encourage the right investment and reduce emissions without subsidies, taxes or trading schemes. It is truly technology-neutral, offering a future for investment in whatever technology the market needs - solar, wind, coal, gas, batteries or pumped storage. Unlike previous approaches, we are not picking winners, we are levelling the playing field. Coal, gas, hydro and biomass will be rewarded for their dispatchability while wind, solar and hydro will be recognised as lower emissions technologies but will no longer be subsidised.

Importantly, this plan builds on the Finkel Review, which recommended the creation of the ESB that has now recommended the National Energy Guarantee.

The Government will now work with the ESB and the states through COAG to implement the National Energy Guarantee.

As well as delivering a better deal for households, the plan will support business, particularly emissions intensive, trade exposed firms.

The Guarantee builds on our existing energy policy which involves the retailers offering consumers a better deal, stopping the networks gaming the system, delivering more gas for Australians before it's shipped offshore and the commencement of Snowy Hydro 2.0 to stabilise the system.

We now have an opportunity to break from the climate wars of the past and forge a sensible, sustainable path forward.

PRIME MINISTER OF AUSTRALIA
The Hon Malcolm Turnbull MP

PNG CAN BE SELF SUFFICIENT IN ENERGY & REAP THE TRUE REWARDS



CONCLUSION

MAYUR RESOURCES – HELPING THE NATION BUILDING OF PNG

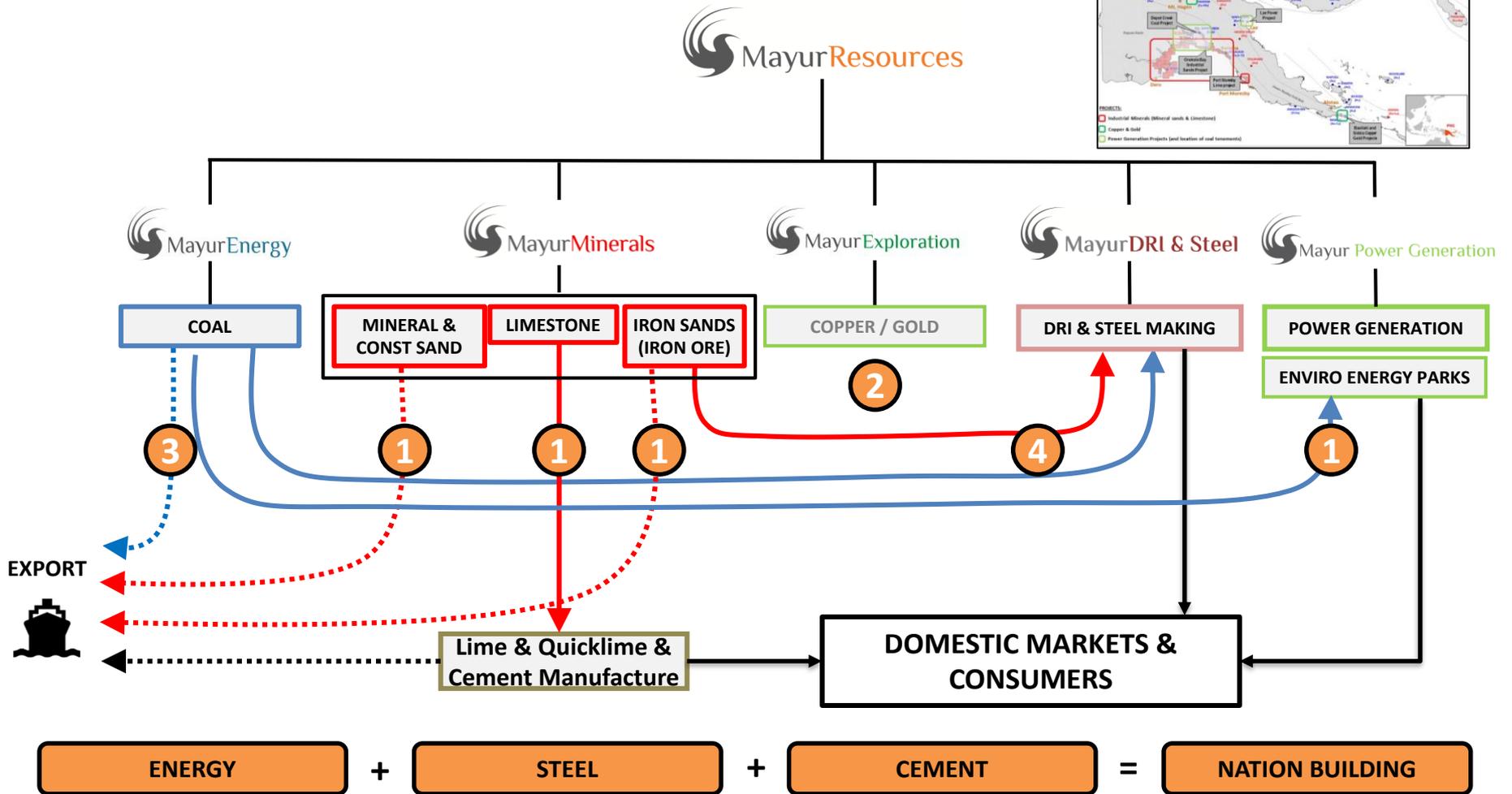
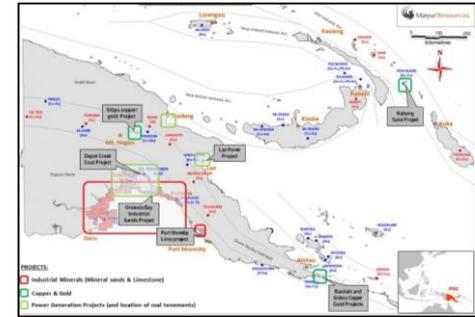
- ✓ Development of new domestic mineral and energy resources
- ✓ New industry needs raw materials, cheap power, cheap labour, logistics (coastal location)... PNG has it all
- ✓ Transition to import replacement and vertical integration
- ✓ Benefit from the resources multiplier effect i.e. closest neighbour Queensland
- ✓ FOREX stays in PNG
- ✓ Job and wealth creation
- ✓ Govt revenue for health / education / infrastructure etc

Vertical Integration / Downstream Opportunities



Mayur's portfolio helps broaden PNG's base economy, stimulates growth that is sustainable and more resilient to global economic and commodity price cyclical downturns

DEVELOPING A STAGED NATION BUILDING PORTFOLIO PIPELINE



ⓧ Number indicates Mayur's priority focus in its project pipeline



THANK YOU

www.mayurresources.com