

Community Development Agreement sign-off for Central Cement and Lime Project

11 February 2025

Mayur Resources Limited (ASX: MRL) (**Mayur** or the **Company**) is pleased to confirm that on 6 February 2025, Mayur concluded meetings for the Consultative Forum to progress its Community Development Agreement for the Central Cement and Lime Project (the **CDA**). The Consultative Forum was successful, with all stakeholders agreeing final terms of the CDA, which will now be put to the PNG National Executive Council for final approval.

Highlights:

- Consultative Forum meetings held between 30 January to 5 February 2025 successfully resulted in agreement of a final draft Community Development Agreement via the initialling of the document.
- Forum facilitated by the Mineral Resources Authority (MRA) and the multi department State Team with oversight from the State Solicitors Office – bringing together Mayur, the PNG National Government, the Central Provincial Government, the Hiri Rural Local Level Government, and the project landowners, with the District Development Authority (also as a benefactor).
- CDA establishes the commercial relationship between the Company, various levels of the PNG Government, and project landowners, ensuring an equitable distribution of benefits to all stakeholders.
- Finalisation of the CDA is one of the final conditions precedent to Mayur achieving Final Investment Decision (FID) for the Central Lime Project, being Phase 1 of Project with the Central Cement Project (Phase 2) also co-located on the same mining license.
- The agreed CDA to now be endorsed by PNG's National Executive Council in short order, enabling full scale project development to commence in early 2025.



Above: Left to Right - Edward Kila , Acting Provincial Administrator, Central Provincial Government; Hegoi Igo, Chairman Kido Landowners Association; Hon Haoda Rogea, President Hiri Rural Local Level Government; Hon Rufina Peter, Governor Central Province; Paul Mulder, Managing Director Mayur Resources Ltd; Vai Aia, Chairman Rearea Landowners Minerals Association Incorporation; Hon, Keith Iduhu, Member Hiri Koiari; Nathan Mosusu, Acting Managing Director, Mineral Resources Authority / Officer in Charge MRA; Frank Aisi, Deputy Secretary Policy, Department of Prime Minister.

Managing Director, Paul Mulder, commented:

“We are thankful to all stakeholders present at the Consultative Forum representing various levels of the PNG Government, landowners, and other key stakeholders.

“This is a pivotal moment for Papua New Guinea – being the first new greenfield mine to commence construction in PNG in 18 years, and a cornerstone for the first downstream manufacturing production facility of Quicklime and Clinker/Cement.

“We are well placed on the path to achieving FID with a view towards full scale development (beyond wharf construction which is already underway) commencing within months. Seeing this project into full scale development reflects a culmination of over 10 years of work by Mayur. It is a pivotal moment for Mayur’s shareholders as well as the local landowner communities and the nation of Papua New Guinea.”



Above: Stakeholders attending the CDA meeting

Agreement of Draft CDA and PNG National Executive Council Approvals

At the conclusion of the Consultative Forum, all stakeholders – including Mayur, the PNG National Government, the Central Provincial Government, the Hiri Rural Local Level Government, and the project landowners – agreed a draft CDA (which was initialled by each party). This draft CDA sets out the final proposed commercial relationships between all stakeholders including the distribution of royalties to be paid by Mayur, various community development activities Mayur will complete, and undertakings government and landowners are making to Mayur to ensure the development and operation of the Central Cement and Lime Project.

While interlinked, the CDA acknowledges that the Central Cement Project and the Central Lime Project are distinct ventures co-located on the same site. This agreement paves the way for the full-scale development and long-

term operations of the broader Central Cement and Lime Project, whilst recognising the immediate primacy of the Central Lime Project.

As part of this agreement, Mayur is committed to delivering tangible community benefits, including local employment opportunities, ongoing support for community initiatives, and development of key community infrastructure including new road access from the Kido village to Port Moresby, communications infrastructure, and community health services.

ENDS

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This announcement was authorised by Paul Mulder, Managing Director of Mayur Resources Limited.

About Mayur Resources

Mayur Resources Limited is focused on the development of natural resources and renewable energy in PNG. Mayur's diversified asset portfolio spans iron and industrial sands, lime, cement, nature-based forestry carbon credits, battery minerals and renewable power generation (geothermal and solar). Mayur also holds a significant interest in copper gold explorer/developer Adyton Resources, a company listed on the TSX-V (TSXV:ADY).

Mayur's strategy is to serve PNG and the wider Asia Pacific region's path to decarbonisation by developing mineral projects that deliver higher quality, lower cost, and targeted "carbon neutral" inputs for the mining and construction industries, as well as constructing a renewable energy portfolio of solar, wind, geothermal, nature-based forestry carbon credit estates, and battery storage.

Mayur is committed to engaging with host communities throughout the lifecycle of its projects, as well as incorporating internationally recognised Environmental, Social and Governance (ESG) standards into its strategy and business practices.