

1 October 2019

Central Cement and Lime Project completes Wardens Hearing for Mining Lease application

Mayur Resources Limited (ASX: MRL) has conducted a Mining Warden's Hearing for the Central Cement & Lime Project, a key requirement of Papua New Guinea's Mining Lease regulatory process.

The Hearing was conducted at the project site, 25km north-west of Port Moresby, by the PNG Government's Mineral Resources Authority (MRA) to seek stakeholder feedback. It follows an extensive community consultation program by Mayur involving more than 35 formal awareness meetings over the past few months.

The Mining Warden's Report drawn from the Hearing forms a major part of the MRA's assessment of the Mining Lease application. This is followed by review and consideration by the Mining Advisory Council before the Mining Lease can be granted by the Mining Minister.

Mayur Managing Director Paul Mulder, who led Mayur's senior team at the Hearing, was very pleased with the support received from landowners.

"We are excited to be one step closer to achieving our goal of being granted the Mining Lease. From my perspective it was clear that the community in large majority endorsed our project," Mr Mulder said.

"Our Community Affairs Manager, Tom Charlton and his team, have done a great job liaising with landowners and community leaders as they work towards what I believe will be a positive outcome."

The next step in the Mining Lease approval process will be to convene a Consultative Forum, arranged in conjunction with the MRA to finalise the benefits package for project landowners, as well as local and provincial governments.

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Mayur's Lime and Cement CEO, Mr Kevin Savory addresses the audience at the Mining Wardens Hearing, with Paul Mulder, Darren Lockyer (Mayur's Head of Business Affairs) and MRA representatives in the background

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 scale producing mines, are either coastal or near the coast enabling ease of access for development and future seaborne markets once in operation.

ABOUT CENTRAL CEMENT AND LIME (CCL) PROJECT

The CCL Project, which is located on the coast 25km north-west of Port Moresby in PNG, is a proposed quicklime and clinker/cement manufacturing facility. A Definitive Feasibility Study (DFS) has been completed for the 100-percent Mayur owned project with a target output of 1.65Mt cement/clinker and 200,00t quicklime for supply to PNG and Australia at much lower cost than Asian exporters. A 382Mt Maiden JORC Resource has been certified across two deposits (Kido and Lea Lea) at the project which has an estimated production life of 30 years.