

6 January 2020

Mayur completes geological surveys in bid to bank further resources in PNG

Mayur will seek to delineate further JORC Mineral Resources and new Ore Reserves at its Orokolo Bay Industrial Sands Project and Depot Creek Coal Project after completing a regional Light Detection And Ranging (LIDAR) survey across the assets in Papua New Guinea.

High resolution imagery recorded by the survey will be processed to deliver an accurate, gridded digital terrain (ground surface) model at both Depot Creek and Orokolo Bay that will enable accurate Resourcing and Reserving work to be completed.

The terrain model will also be used for infrastructure and associated mine planning activities as part of the ongoing feasibility study at Orokolo Bay and for planning the next phase of diamond core drilling at Depot Creek.

The LIDAR survey was completed by Trans Wonderland and involved the following:

- 234 km² flown over the Orokolo Bay project area (refer to polygon in Figure 1)
- 309 km² flown over the Depot Creek project region (refer to polygon in Figure 2)

Mayur Managing Director Paul Mulder said “the completion of the Lidar survey is an important step in de-risking both projects and addresses the gaps we had with the existing topographic data. Our resource geologists and mine planners can now move forward with confidence with resource and reserve estimation work as well as with mine designs and infrastructure configuration.”

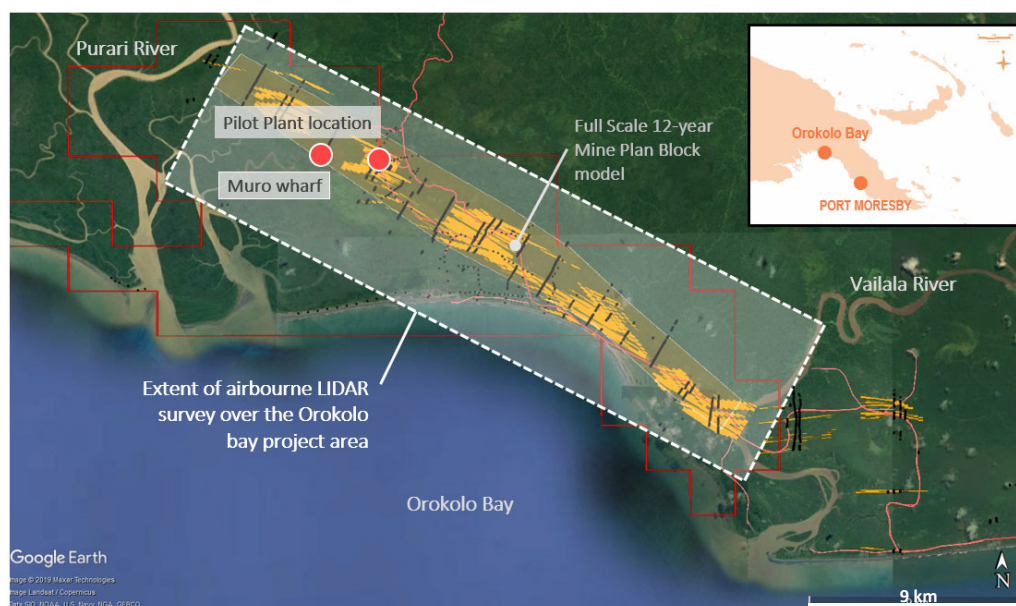


Fig 1 - Map showing extent of aerial Lidar survey (polygon) flown across Orokolo Bay Industrial Sands Project

**Nation building in
Papua New Guinea**

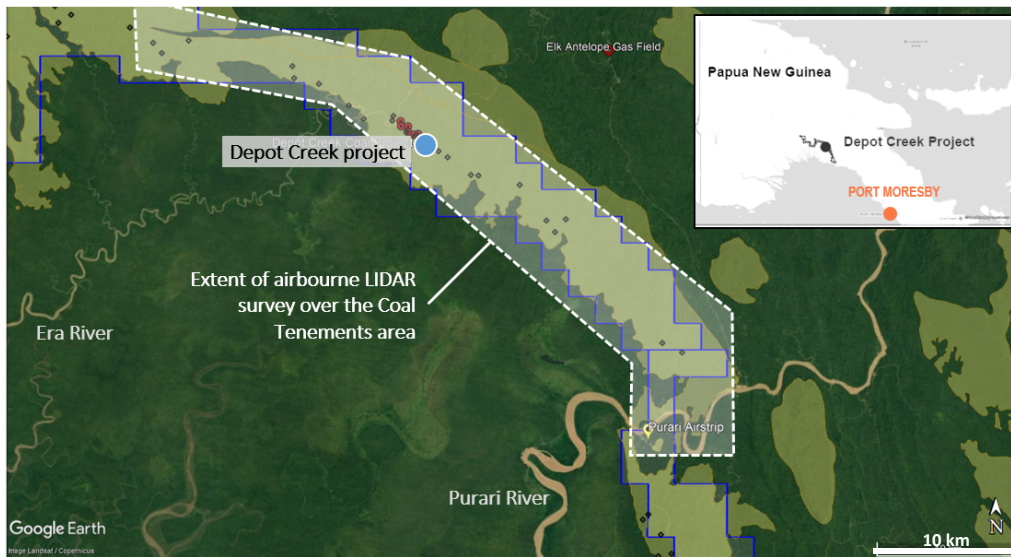


Fig 2 - Map showing extent of aerial Lidar survey (polygon) flown across the Depot Creek Coal Project area

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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-class producing mines, are located on or near to the coast for easy development access and future access to seaborne markets.