

Update on Central Lime Project - ACAM Investment

2 October 2024

Mayur Resources Limited (ASX: MRL) (Mayur or the Company) wishes to update the market that pursuant to the company announcement made on 7 August 2024 entitled “Positive Progress on ACAM Investment”, that Mayur and ACAM (including its affiliates) are continuing to finalise a funding structure for the Central Lime Project with an update expected by Friday 11 October 2024 – exclusivity is extended until this time.

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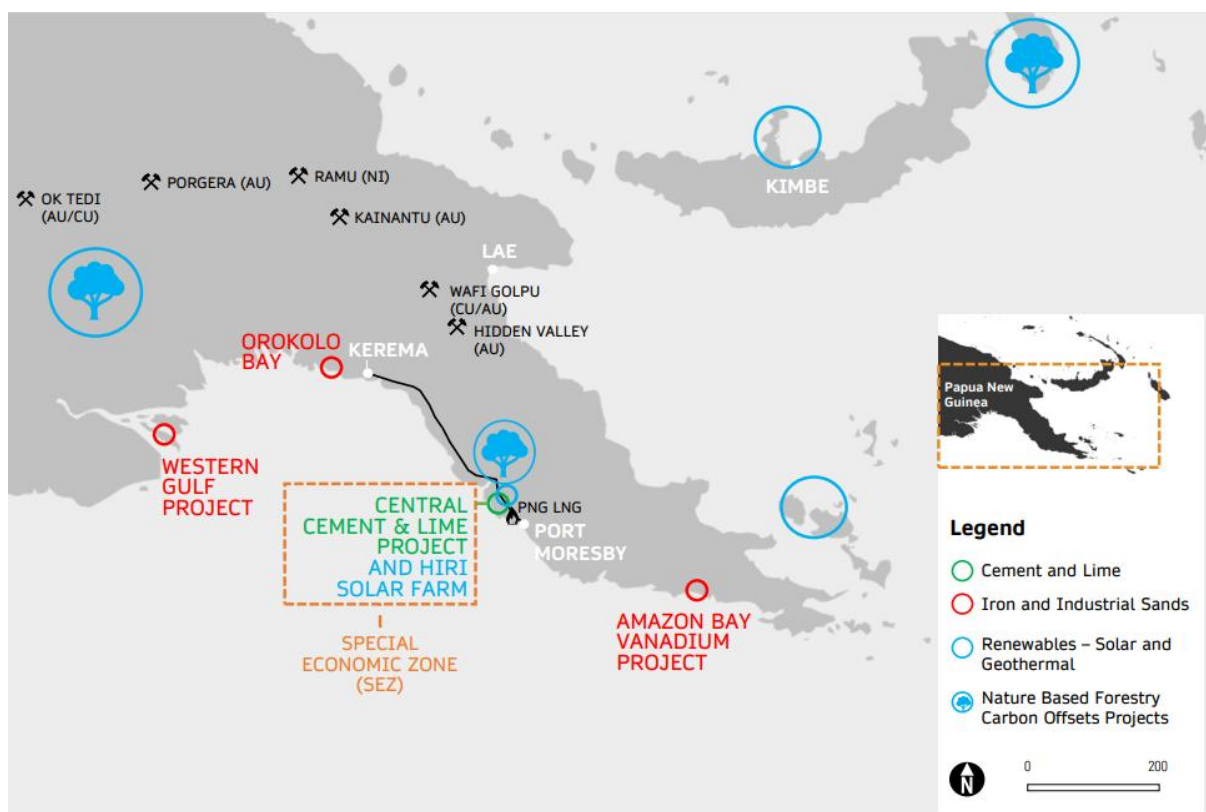
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ABOUT MAYUR

Mayur Resources Limited is focused on the development of natural resources and renewable energy in Papua New Guinea. Our diversified asset portfolio spans iron and industrial sands, lime and 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 “net zero” 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.

About ACAM LP

ACAM LP is a prominent global investor in the natural resources sector, focusing on strategic long-term investments. Known for its substantial financial expertise and industry connections, ACAM LP supports the development and expansion of resource projects worldwide. Their collaborative approach and strategic partnerships underscore ACAM LP's commitment to fostering significant growth in the natural resources industry.