

Strategic MOU Signed for Dedicated Power Infrastructure to PLC's Central Lime and Cement Projects

24 April 2026

Pacific Lime and Cement Limited (ASX:PLA; PNGX: PLC) (**PLC** or the **Company**) is pleased to announce the execution of a Memorandum of Understanding (**MOU**) with Dirio Gas & Power Company Limited (**Dirio**), a licensed independent power producer in Papua New Guinea, for the development of dedicated power infrastructure for the Company's Central Lime and Cement Projects.

Highlights

- **Strategic Power Partnership:** Collaboration with Dirio, a proven PNG power operator, provides an additional power supply option to PLC's own power generation to support long-term energy supply to the Company's Special Economic Zone at Kido, Central Province.
- **Dedicated Transmission Infrastructure:** Proposed development of a private 66kV overhead transmission line and associated substations.
- **Project Enablement:** Critical infrastructure to provide reliable electricity to underpin project start-up and operations.
- **Potential Community Benefits:** Subject to capacity and approvals, electricity supply may be extended to nearby communities along the transmission corridor.
- **Aligned Development Approach:** Joint focus on feasibility, design, and delivery to ensure timely project execution.

The MOU establishes a framework for collaboration to evaluate, develop, and potentially deliver a private 66kV transmission line from Dirio's Central Province Power Station to the Kido project area, the location of the Company's Central Lime and Central Cement Projects within the Company's Special Economic Zone.



Signing of the MOU by Mr. James Nelson, CEO of Dirio Gas and Power and Mr. Paul Mulder, Managing Director of Pacific Lime and Cement.

The current workstream is focused on connection via a powerline to the Dirio power station, located in close proximity to the project area outside the mining lease boundary. The transmission alignment is expected to follow the road and water pipeline corridor presently under construction by Pacific Lime and Cement, supporting an efficient and low-impact development pathway.



Pictured from left to right: Mr. Isaac Lupari, Chairman of Dirio Gas and Power, Mr. James Nelson, CEO of Dirio Gas and Power, Mr. Paul Mulder, Managing Director of PLC, and Mr. Richard Pegum, Executive Chairman of PLC.

Under the MOU, Dirio will lead feasibility studies, technical design, regulatory approvals, and the engineering, procurement, construction, and operation of the transmission infrastructure. PLC will support these activities through project coordination, technical inputs, and development assistance within the project area.

The proposed infrastructure includes a 66kV transmission line, substation facilities, and integration with PLC's existing hybrid power system, comprising standby diesel generation, battery storage, and solar. The Dirio power solution is intended to complement this system, providing an additional reliable power source rather than forming a primary dependency.

The Dirio power station is already constructed and fully operational, currently delivering approximately 30MW of generation capacity to the Port Moresby grid, with an additional 15MW of spare capacity and significant expansion potential supported by secured gas supply from the nearby PNG LNG facility.

Pacific Lime and Cement Managing Director Mr. Paul Mulder said:

"This MOU represents another potential option for long-term, reliable power for our Central Lime Project, and for our Central Cement Project. Partnering with Dirio enables us to leverage proven local expertise providing a secure power solution that supports our operations."



“We look forward to working with Dirio and our local stakeholders to take this power transmission project forward. Our investment in PNG's downstream industrial development continues to drive infrastructure development that will deliver lasting economic and social benefits for the people of Central Province, and Papua New Guinea at large.”

Next Steps

The MOU is non-binding (except for standard provisions) and provides a framework for the Parties to progress feasibility studies and negotiations toward definitive agreements for the development of the power infrastructure.

From an execution perspective, the proposed development is primarily a connection exercise, rather than a large-scale standalone infrastructure build. Subject to finalisation of commercial and technical documentation, the parties anticipate progressing toward definitive agreements in the coming months, with the power solution positioned to support quicklime production from next year.

— ENDS —

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ASX release authorised by the Board of Directors of Pacific Lime and Cement Limited.

A conceptual overview video was recently completed. To view please visit the following link [Conceptual Rendering - Central Cement and Lime Project - Special Economic Zone - PLC](https://youtu.be/wwRRpzPeEfc) (<https://youtu.be/wwRRpzPeEfc>)

About Pacific Lime and Cement Limited

Pacific Lime and Cement Limited (ASX: PLA; PNGX: PLC) is advancing the development of Papua New Guinea's lime and cement industry to supply essential building materials for the nation and the wider Asia-Pacific region. Anchored by its flagship Central Lime and Cement Projects, PLC is creating a fully integrated platform for local manufacturing, import substitution, and sustainable growth. The company's diversified portfolio also extends to industrial sands, nature-based forestry carbon credits, and renewable energy, supporting its commitment to delivering cleaner, long-term solutions that build enduring value for PNG and its communities. PLC also holds an approximately 16.3% interest in copper gold explorer/developer Adyton Resources Corporation, a company listed on the TSX-V (TSXV: ADY).

PLC's strategy is to support Papua New Guinea and the broader Asia Pacific region on their decarbonisation journey by developing projects that deliver higher-quality, lower-cost, and targeted 'low-carbon' inputs for the mining, resources, and construction sectors. The company will support these projects where applicable with a diversified renewable energy portfolio encompassing solar, wind, geothermal, nature-based forestry carbon credits, and battery storage initiatives.

PLC 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.