

19 Nov 2018**FOR IMMEDIATE RELEASE****Mayur Battery Minerals – PNG’s Vanadium Play**

Mayur Resources whilst known for its industrial minerals and energy projects is still relatively low key on its extensive Vanadium holdings in PNG. Vanadium traditionally is used as a mineral for steel strengthening during the melting process but in recent years Vanadium has sky rocketed in price due to its superior performance over lithium in the large scale storage and distribution of energy from a Battery. Vanadium Redox batteries have been gaining more support in recent years as the Vanadium battery has infinite recharges and is able to release energy at a load level frequency that is able to support main grid base load power requirements. The Managing Director of Mayur Resources said “yes we do have Vanadium in PNG and it is a very attractive element in our mineral sands portfolio with some grades being comparable to the worlds best deposits”. But when quizzed Mr Mulder elected not to make comment on the commercial positioning it had undertaken in enabling PNG to participate in the exploding energy storage sector. It is understood however from a source that Mayur have already conducted a domestic based smelting study that extracts iron, vanadium and titanium as separate products and is positioning to yet again highlight another import displacement vertically integrated industry opportunity.

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