

8 Nov 2018**FOR IMMEDIATE RELEASE****The facts behind Mayur Resources Enviro Energy Park explained.....**

Mayur Resources Enviro Energy Park (EEP) proposed for Lae is much more than a "standard" coal fired power station. The plant brings substantial long term benefits for farmers as this project technology is designed so that it utilises a multi-fuel solution with up to 20% Biomass together with Solar and clean coal emission reduction and capture technology. This means that the Mayur solution will result in power being provided to PNG Power more than 50% cheaper than what PNG Power pays for heavy fuel oil and diesel generated energy in the Lae grid from IPP's. The plant will use low emission, clean coal sourced from Gulf province that will be further studied and optimised for renewable expansion with UNITECH via Sustainable Energy Research Institute JV Mayur has entered into (with UNITECH).

Paul Mulder, MD of Mayur wants to ensure that people understand the facts behind their new generation Enviro Energy Parks. "Power is a major issue in PNG. The MP's of the nation have recognised this, with Energy Minister Sam Basil and Gov. John Russo wanting to deliver affordable power to the people now. The support in the Lae / Morobe region is in response to getting a solution for the people today. As an energy company we are definitely not saying that Coal is the only solution for the nation and people are trying to place us in a box to suit their own agenda's. Our project is significantly cheaper than any other IPP on the Ramu grid and indeed if PNG Power instituted our solution and turned off diesel / heavy fuel oil generation (including heavy fuel IPP standby charges), there is still a significant saving to achieve for PPL.

In addition, we are supporting the opportunity for local farmers. Our project has a renewable biomass opportunity element as part of the fuel being used to generate our 60MW. Approx 12MW could be delivered from Biomass which expressions of interest will come out to farmers to deliver. The combined technology of Coal, Biomass Solar and Co-Generation delivers cheaper power, and works in combination to reduce CO₂, Sulphur Dioxide, Nitrogen Oxide and Particulate Matter, hence this is not a 30 years ago style coal power station. People need to understand the facts. What we are bringing to the table is power prices that are better or equal to other first world countries like Australia, USA and Japan. PNG needs cheaper power to create more jobs, to achieve greater foreign investment and to see PNG increase its export potential."

The Lae EEP is construction ready and offers an extremely attractive power generation solution for Lae in terms of reliability, scalability, net environmental benefit and commercial pricing structure compared to any other viable current and future alternatives that exist for the development of the Ramu Grid.

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Media contact: Clinton White – Clinton.white@colonygroupltd.com or +61 447 131 352
For more information about Mayur Power Generation please go to our website –
www.mayurresources.com