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Mayur Resources pursuing diverse projects in Papua New Guinea

12 Aug 2019 by [Sarah Byrne](#) [Leave a Comment](#)

Mayur Resources, a diversified mineral exploration and energy company, continues to pursue three very different projects in Papua New Guinea. In this exclusive interview, Managing Director Paul Mulder outlines the company's progress.



Drilling at Lae's Central Cement and Lime Project. Credit: Mayour Resources

With an abundance of its own natural minerals, resources and energy, PNG has great capacity to drastically reduce its imports and to instead export materials to neighbouring countries, says Paul Mulder.

'To move Papua New Guinea into the next stage of growth, we need to diversify the economic base so that the country isn't beholden to the next major project. This will provide consistent GDP growth,' he tells *Business Advantage PNG*.

The diversified miner is currently pursuing three projects in Papua New Guinea.

Cement and lime



Mayur Resources' Paul Mulder

The first is aimed at increasing production of cement and lime in PNG. According to Mulder, PNG is consuming around 60 kilograms of cement per capita, while the majority of developing countries are consuming between 200 kilograms to 600 kilograms per capita.

The company's Central Cement and Lime Project, located 25 kilometres north of Port Moresby, is expected to enter its construction stage in 2020. The project has environmental approval, a proven reserve, mining lease submitted and feasibility study completed.

The project, Mulder explains, is currently in the funding stages of debt and equity.



'It makes economic sense to reduce expensive imports by developing the country's capacity with its own cement, coal and multifuel plants.'

Once completed, the project would boast a US\$330 million (K1.120 billion) processing facility.

Industrial mineral sand



Limestone Cliffs at Kido, Central Cement and Lime Project. Credit: Mayur Resources

Mulder says that Mayur's Orokolo Bay Industrial Mineral Sands Project in Gulf Province has secured funding and is likely to be in operation early next year. He suggests there is demand for products from mineral sands projects and sees potential for exports to international markets.

'It makes economic sense to reduce expensive imports by developing the country's capacity with its own cement, coal and multifuel plants.'

As the nation continues to grow there are growing pains, but Mulder says looking at the development of South East Asia highlights the potential of a continued growth trajectory for PNG.

The Mayur executive says that it's not easy taking a country out of poverty into wealth, but by investing in nation building projects, the country could 'become self-sustaining and establish a stable economy and profitable export market'.

Power generation

Mayur has also been pursuing the development of the Lae Power Project, part of its **Enviro Energy Park** (EEP) concept, in Morobe Province.

The company plans to use a mix of renewables and clean coal technology as part of its EEP concept.

A feasibility study has been completed and **environmental approval** secured. However, for the company to move into the construction stage, a Power Purchase Agreement would have to be confirmed first with PNG Power.



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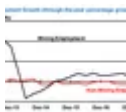
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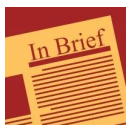
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The Papua New Guinea kina's exchange rates (mid-rates) against its main trading currencies, as at 12 August, 2019


 USD 0.2945

 AUD 0.4326

 GBP 0.2426

 EUR 0.2631

 NZD 0.4536

 JPY 31.19

 SGD 0.4068

Source: [Bank of PNG](#)

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