Title:	**PNG: Mining: Australian company explores coal** s 22(1)(a)(ii)
MRN:	s 22(1)(a)(ii) 12/08/2014 02:27:16 PM ZE10
To:	Canberra
Cc:	RR : Brisbane
From:	Port Moresby
From File:	
EDRMS Files:	
References:	DHOM The cable has the following attachment/s - 140807 Mayur Resources in PNG.pdf
Response:	**Routine, Information Only**

[redacted]

Summary

A small Australian mining company (Mayur Resources Pty Ltd) is exploring the potential for s 22(1)(a)(ii) coal mining in the Gulf Province of PNG. s 22(1)(a)(ii)

Post (DHOM, Trade Commissioner s 22(1)(a)(ii)) met representatives of Australian company Mayur Resources on 7 August. Mayur's Managing Director Paul Mulder told us the company was exploring the feasibility of s 22(1)(a)(ii) coal mining in Gulf Province. s 47(1)(b), s 47F(1), s 47G

2. s 47(1)(b), s 47F(1), s 47G

3. s 47(1)(b), s 47F(1), s 47G

Cable attaches a background paper from the company.

4. s 22(1)(a)(ii)

Comment

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5. s 47(1)(b), s 47F(1), s 47G

6. s 22(1)(a)(ii)

text ends

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s 22(1)(a)(ii)

Mayur Resources in Papua New Guinea

'Building a new generation of mineral development projects for PNG'

MayurResources

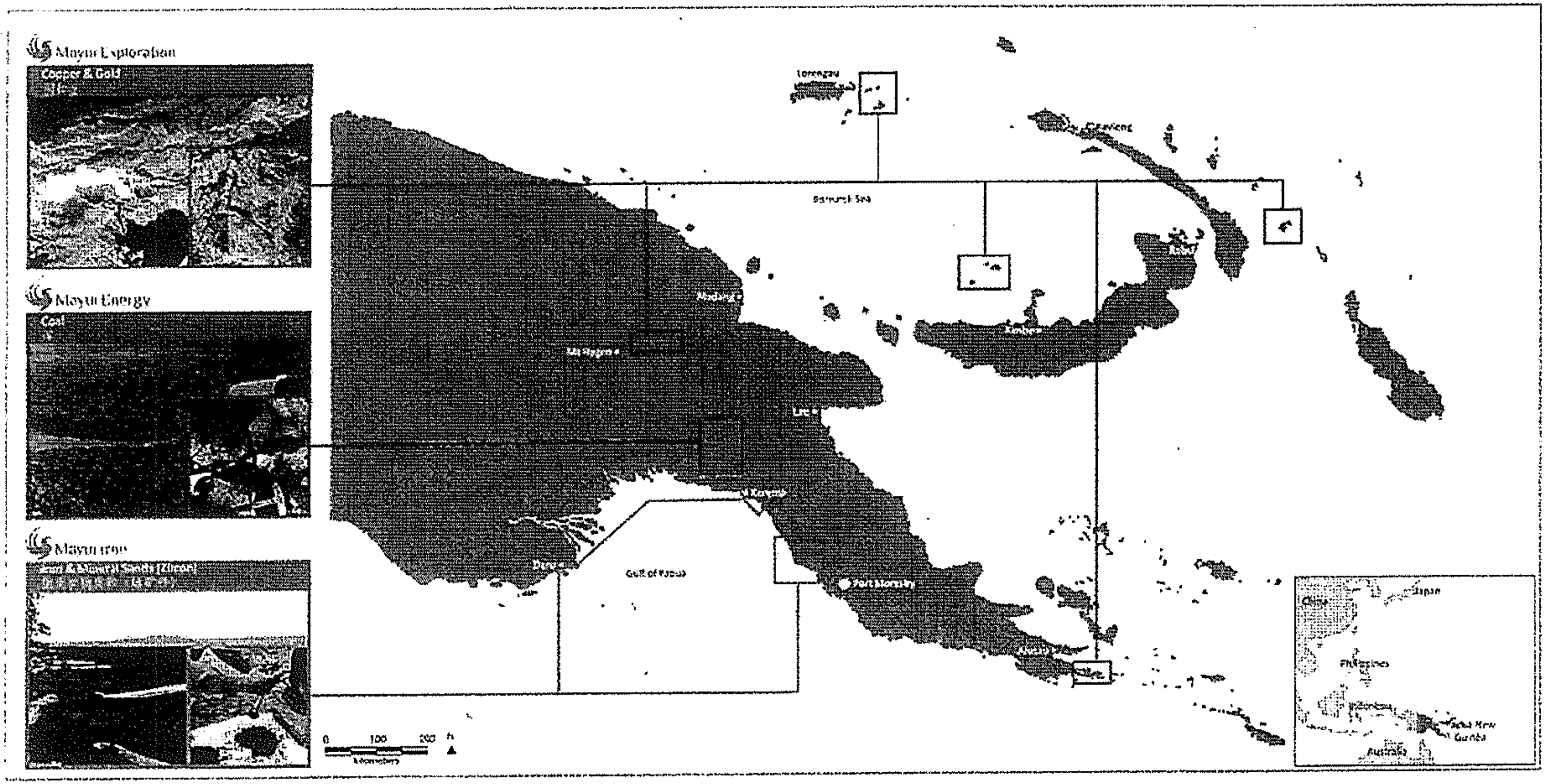
Company Overview

August 2014

Mayur Resources

Overview of the Group

Building a Diversified Mineral Exploration & Development Company in PNG



- ➢ Established in 2011 to pursue mineral development opportunities in PNG
- ➢ 3 asset groups (Copper & Gold, Ironsands & mineral sands and Coal)
- ➢ 100% privately owned by small shareholder base

Building a World Class Mineral Development Platform in PNG

MayurResources

MayurIron

Mayur Iron - Iron & Mineral Sands

'Asia's New Low Cost Iron & Mineral Sands Precinct'

Development of a highly prospective ironsands (magnetite) and mineral sands (zircon) province in the Gulf of Papua.

A defined route to market to produce cashflow within the next 2-3 years, plus significant future scalability to build a world-class operation with a potential combined resource base in excess of 1 billion tonnes at >10% Heavy Minerals (HM).

Pioneering the development of PNG's 1st pig iron and steel production

MayurEnergy

Mayur Energy - Coal

'A new frontier for Coal in Asia'

A highly prospective emerging coal district in the Papuan Basin, a coal-bearing geological sequence that covers the southern half of the island of New Guinea (PNG and Indonesia).

MayurExploration

Mayur Exploration - Copper & Gold

'Leveraging PNG's status as one of the world's most prolific copper & gold provinces'

A highly prospective portfolio of copper and gold projects by leveraging on this world-class reputation.

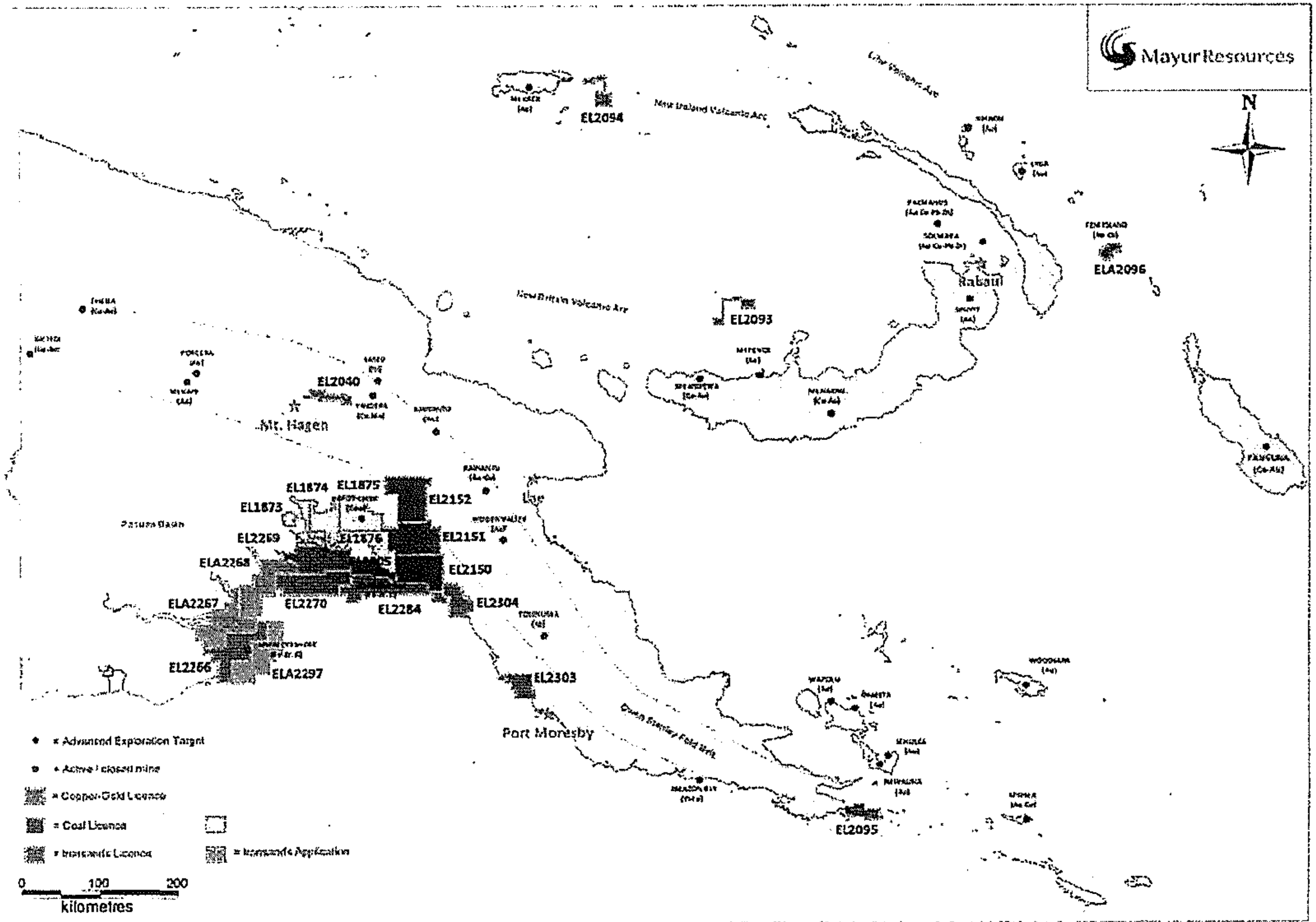
Compelling geological settings and exploration upside potential for value growth.

Unique Diversified Mineral Development Platform in PNG

Mayur Asset Portfolio

MayurResources

Projects Overview – one of the largest tenement holdings in PNG



Tenure:-

14 ELs

4 ELAs

All **100% owned**

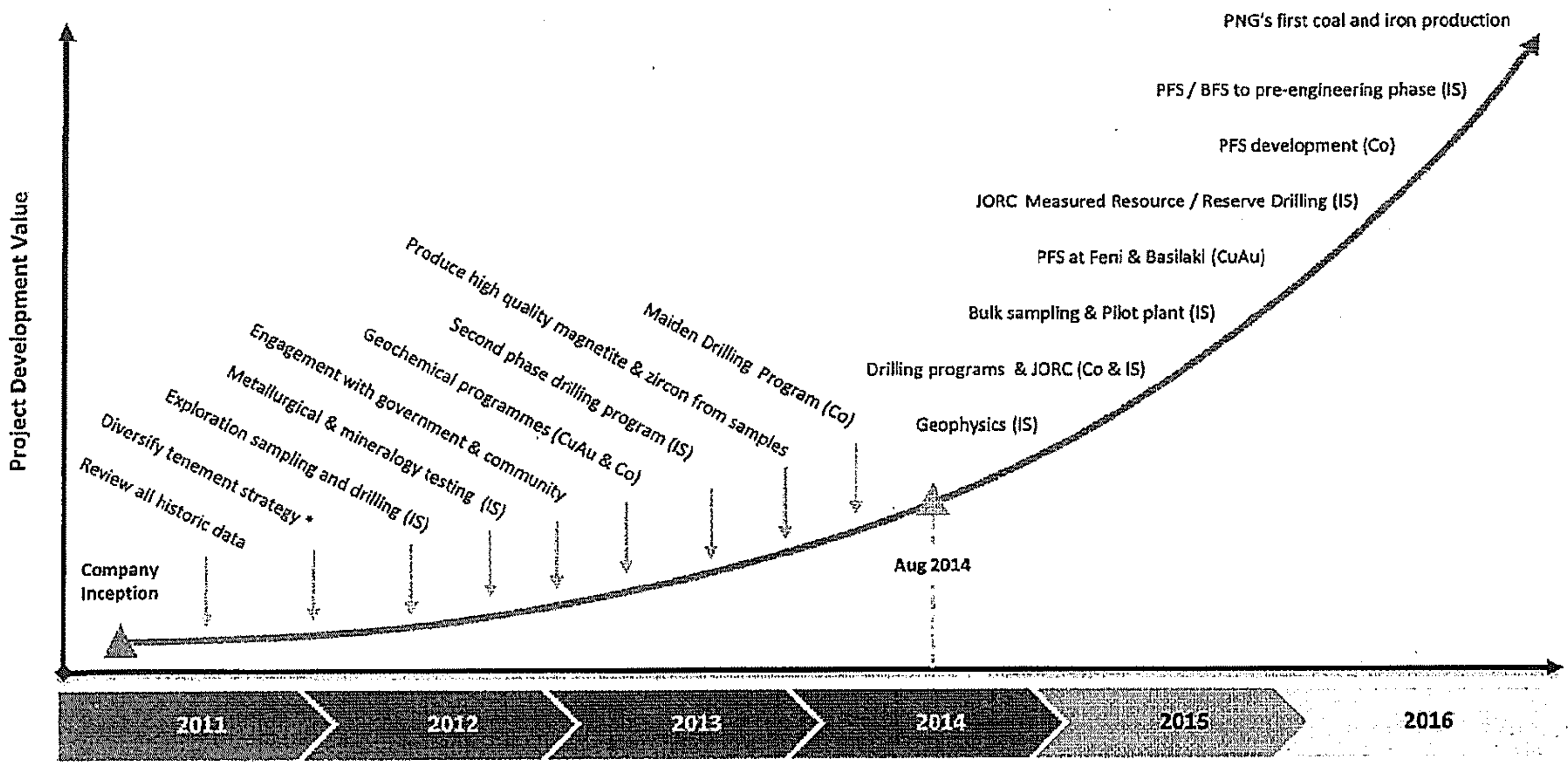
Commodities:-

Copper / Gold

MayurResources

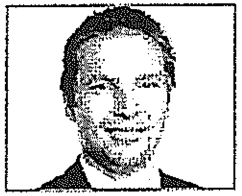
Mayur – The Journey So Far and Where We Plan to Go

Project development across the portfolio to date and future development plans



*IS – Ironsands & Mineral sands, Co – Coal, CuAu – Copper & Gold

Mayur Board & Shareholders



Paul Mulder

Managing Director

Mr Mulder has over 20 years of successful resource executive management experience across operations, project development and commercial management

Over the last 6 years, and prior to taking the MD role at Mayur, Paul was Managing Director of GVK Hancock - coal and rail /port company – leading the project from inception to pre construction – total combined development cost approx. $15 billion.

In this role he advised and worked directly for Gina Rinehart one of the wealthiest mining entrepreneurs in the world.

Paul oversaw the development of several billion tonnes of resources linking to new transportation infrastructure. He has international business experience across China, Korea, Japan, India and Australia and significant experience in equity raising, financing plans, customer off take agreements, construction contractors and operators for project financial close

Jon Haseler

Shareholder

Mr Haseler is the MD and owner of QM Properties Pty Ltd which he established in the late 1970s and is one of Queensland's most successful property development companies. QM is one of the largest privately owned development companies in Queensland. Jon is also the Chairman and founder of Glenlogan Park which is Queensland's leading thoroughbred horse stud.

He has successfully mixed his business interests of property development with thoroughbred racing and breeding to become a leader in both industries.

QMP has developed renowned projects as Noosa Waters and Pacific Harbour both of which have won national industry awards. QMP is also involved in retail, commercial and industrial development and developed and owns the iconic project The Barracks at Brisbane, which incorporates 10,000sq.m. of commercial and 3,000sq.m. of retail.

QMP also owns shopping centres, marinas, a golf course and a quarrying business.

Andrew King

Shareholder

Mr King has over 30 years' experience in the Australian corporate real estate market.

During this time Andrew has conceived, facilitated and structured many billions of dollars worth of transactions and projects and has forged enduring relationships and friendships throughout the property and investment sector. He has specialist skills in negotiating, building high performance teams and businesses, funds management and development, and is known for his personal drive and commitment.

Andrew created Asher Capital at the start of 2010 as a solely-owned entity to allow him to focus exclusively on private equity and venture capital opportunities, mezzanine debt lending, property investment and development as well as philanthropic activities.

Andrew is also a Board Director of QIC – with $75bn worth of funds under management

Tim Mahony

Shareholder

Tim has more than 20 years' experience in the property and construction industries to his current role as Managing Director and owner of TKM Capital and Abri Projects..

Tim co-founded DTZ's Brisbane offices in 2006. In 2009 DTZ's Brisbane operations was acquired by its parent company, listed on the London Stock Exchange.

Tim created TKM Capital early in 2009 and has since been involved in a vast range of projects specialising in commercial office and residential development. Tim founded the Abri Projects construction company in 2011 which now has an excellent reputation in the industry and is much sought after. The Abri Projects construction team has completed projects across a broad spectrum of organisations and individual clients. These include Qld Government in Melbourne Street, Data #3 in Brisbane, Melbourne and Sydney, Pradella Group and Amelia Group

Mayur Resources

Senior Management Team

David Irvine
Director

Mr Irvine is a logistics expert with 20 years of technical and commercial expertise in engineering, logistics and mining. He has worked throughout the world with clients including Caltex, Shell, Toyota, Qantas, BHP, Rio Tinto, Hancock Coal, GVK, Downer Mining, Newcrest and OneSteel

Peter Hinner
Head of Project Development

Mr Hinner is a mining and mineral processing professional with over 30 years experience in the iron sands and titanium minerals industry. He has completed scoping, PFS and feasibility studies for various iron / mineral sands projects globally including Asia and South America.

Tom Charlton
Head of Exploration

Mr Charlton is a Geologist with over 20 years of mineral exploration experience. He has worked in PNG since 1997, working at the Department of Mines and various other private sector projects including stock market listings of various exploration companies

Darren Lockyer
Head of Business Affairs

Mr Lockyer is a high profile retired sports star and former Australian Rugby League captain, PNG's most popular sport. He has experience working with communities, businesses and government in various capacities.

Jonathan Rees
Head of Business Development

Mr Rees is a Chartered Surveyor with over 14 years of project management and commercial advisory experience working in the mineral exploration, mining, commercial property investment and construction sectors across Europe / Asia Pacific.

Graham Muggeridge
Head Adviser - Geology

Mr Muggeridge is a coal geologist with over 40 years experience in mineral exploration. Including numerous projects in Indonesia leading exploration team which discovered major coal deposits at Sangatta, Bengalon (mined by Kaltim Prima Coal) and Separi (mined by Sakari at Jembayan)

Murphy Sefa
Community Relations Officer

Mr Sefa has extensive industry experience in sustainable business development and stakeholder management across PNG. He has been part of the Mayur team, in PNG, since conception assisting with community affairs and logistics

Mayur has in house capability across all major delivery functions:

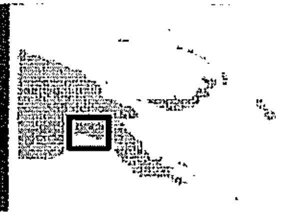
- ✓ Exploration
- ✓ Engineering
- ✓ Metallurgy
- ✓ Project Management
- ✓ Logistics
- ✓ Government
- ✓ Community
- ✓ Environment
- ✓ Funding (Debt & Equity)
- ✓ Mining

Mayur Energy – Coal Projects Overview

MayurEnergy

COAL IN PAPUA NEW GUINEA

Opening up a new frontier for coal in Asia – 'the next Kalimantan'



PROJECTS OVERVIEW

- Coal exploration portfolio encompassing the entirety of PNG's coal province within the Papuan Basin
- Vision to develop Asia's next low cost coal precinct based on the Kalimantan-style model that has been so successful in Indonesia
- Exploration licenses or rights to explore over a 120 km strike length of outcropping 'Shu Coal Measures' (within the coal-bearing Era Beds Formation)
- Initial exploration programs completed and targets generated - over 4 metre thick seams are known to sub crop at surface
- Prospects for thermal coal identified in a number of locations
- Close proximity to deep draft rivers and coast to access seaborne market
- Senior team assembled with extensive experience in delivering early stage mineral development projects, in PNG and globally, with coal a particular strength
- **Drilling programme commenced late July 2014 to delineate Papua New Guinea's first JORC Coal Resource**

Mayur Iron – Ironsands and Mineral Sands Projects Overview

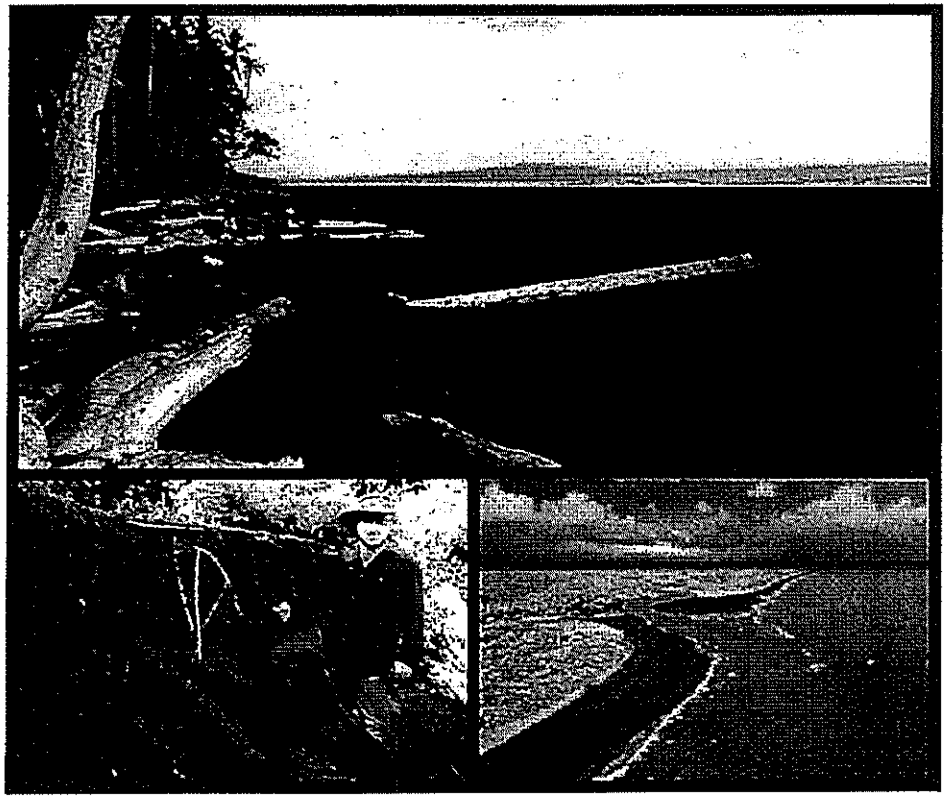
MayurIron

IRON ORE & INDUSTRIAL MINERALS IN PNG

Asia's new 'world-class' low cost iron and mineral sands precinct

PROJECTS OVERVIEW

- A vast (multibillion tonne) mineralised province in PNG with potential to become the world's largest iron and mineral sands precinct
- Huge tenement portfolio - >23,000 km² under exploration
- 450 km of continuous tenements along coastline and delta regions
- Vision to be come a new global player in production of magnetite iron ore and industrial minerals
- Test work has proven the production of iron ore concentrate (58 – 67.5% Fe) with low impurities
- One of the highest yielding (17.5% recovery) iron projects in the world when benchmarked to other industry peers
- Development concept based on low cost on and offshore (dredge) mining – estimated OPEX of US$25 – 30 / t FOB
- Proven presence of other industrial minerals, particularly zircon (0.3% in situ) - with huge upside to production cashflow economics
- Established team with extensive experience in delivering early stage mineral development projects in PNG and globally



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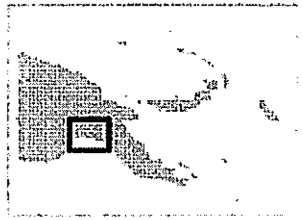
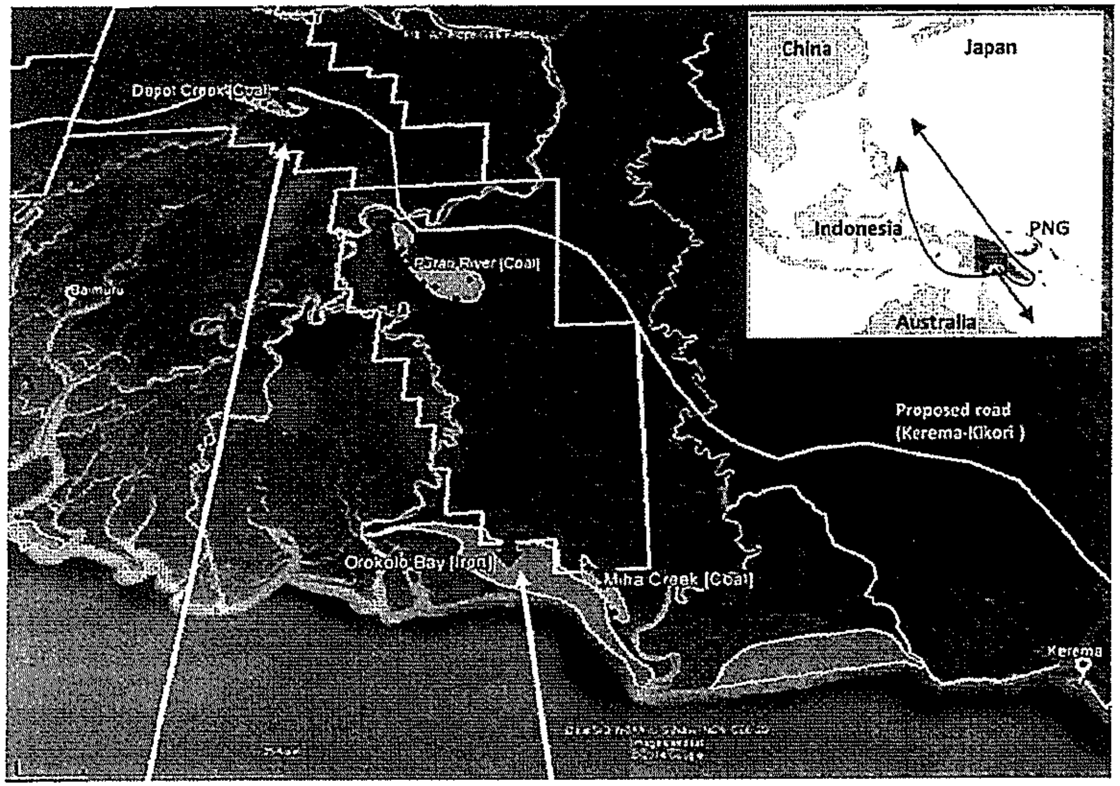
Mayur Iron – future potential for steel making in PNG

Mayur Iron

Coal based DRI Steel Making Opportunity in Gulf Province, PNG



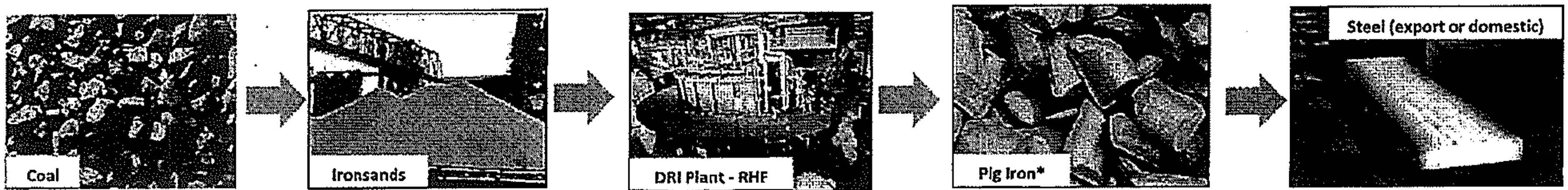
Coal and iron within the same region in PNG – a unique opportunity to develop a steel industry South East Asia



Direct reduction (DR): Direct reduction involves the production of solid iron from iron ores and a reducing agent (e.g. natural gas or coal). The solid product is called Direct Reduced Iron (DRI) and is mainly applied as feedstock in electric arc furnaces (EAF).

DRI plants have a much lower capital cost than traditional blast furnaces . Coal-based DRI plants are flexible as to plant location, because coal is often widely distributed in large deposits and is easy to transport. This has significantly increased the production of coal-based DRI globally.

The proximity of coal and iron deposits in Gulf Province and the low production costs this offers a huge future potential opportunity to develop a highly competitive steel making industry with compelling economics to disrupt the steel making industry in SE Asia and Australasia.



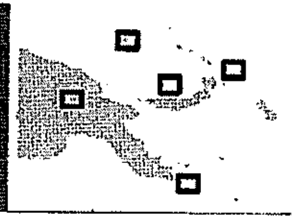
*It takes approx 1 tonne of coal and 2 tonnes of ironsands to produce 1 tonne of steel.

Mayur Exploration – Copper & Gold Projects Overview

MayurExploration

COPPER & GOLD IN PAPUA NEW GUINEA

Leveraging PNG's status as one of the world's most prolific copper & gold provinces



PROJECTS OVERVIEW

- Proven geology and address – Pacific rim ring of fire
- Compelling geology associated with porphyry systems, volcanic arcs and collapsed calderas
- Project pipeline – Five key projects in under-explored copper-gold provinces - including the semi-advanced Tunawada copper-gold porphyry on Basilaki Island (EL2095)
- Feni has massive Lihir-style size and potential
- Estimated 450,000 Oz gold resource (non-JORC) on Feni (ELA 2096)
- Historical and recent exploration has returned excellent results, including 16.25% Cu (up to 40 % Cu) and 3.92 g/t Au (up to 239 g/t Au) in rock chips
- Community support in all project locations
- Development pathway - identify drill targets within the next 6 months

Title: **PNG:** s 22(1)(a)(ii)
MRN: s 22(1)(a)(ii) 07/07/2015 04:03:06 PM ZE10
To: Canberra
Cc: s 22(1)(a)(ii)

From: Port Moresby
From File:
EDRMS Files:
References: s 22(1)(a)(ii)

The cable has the following attachment/s -
s 22(1)(a)(ii)

Response: **Priority, Information Only**

[redacted]

s 22(1)(a)(ii)

s 22(1)(a)(ii)

5. s 22(1)(a)(ii)

We are aware of a number of Australian companies, including s 22(1)(a)(ii) Mayur Resources s 22(1)(a)(ii) which are considering establishing an office in PNG s 22(1)(a)(ii)

s 22(1)(a)(ii)

[redacted]

From: s 47F(1), s 47G
Sent: Tuesday, 13 October 2015 12:02 PM
To: David Knapton; s 47F(1), s 47G
s 47F(1), s 47G
Cc: Moules, Bronte; s 47F(1), s 47G
Subject: FW: PNG Outcome - Mayur Power [SEC=UNCLASSIFIED]
Attachments: s 47(1)(b), s 47F(1), s 47G

s 22(1)(a)(ii)

From:s 22(1)(a)(ii) (Canberra)
Sent: Tuesday, October 13, 2015 9:46 AM
To:s 22(1)(a)(ii) (DFAT)
Cc: Paul Mulder; s 22(1)(a)(ii) (Canberra); s 22(1)(a)(ii) (Canberra); s 22(1)(a)(ii) (Sydney); s 22(1)(a)(ii) s 22(1)(a)(ii) @dfat.gov.au); David-Knapton (Port Moresby); daniel.sloper@dfat.gov.au
Subject: PNG Outcome - Mayur Power [SEC=UNCLASSIFIED]

s 22(1)(a)(ii)

s 47(1)(b), s 47F(1), s 47G

Benefits of their investment to PNG and its people is significant and is outlined in further detail below.

Regards
s 22(1)(a)(ii)

s 22(1)(a)(ii) | Director International Issues Branch | Ministerial Business Missions
s 22(1)(a)(ii)

Australian Trade Commission (Austrade)

From: Paul Mulder s 47F(1)
Sent: Monday, October 12, 2015 7:11 PM
To: s 22(1)(a)(ii) (Canberra)
Subject: RE: Indicative Emissions for Various Classes of Generation [SEC=UNCLASSIFIED]

Hi s 22(1)(a)(ii)

Got your message thanks.

Size of Investment

s 47(1)(b), s 47F(1), s 47G

s 47(1)(b), s 47F(1), s 47G

Regards,
Paul Mulder | Mayur Resources | Managing Director
s 47F(1) www.mayurresources.com | Level 17, 300 Adelaide Street Brisbane 4000, Australia

s 22(1)(a)(ii)

pp. 19-22 exempt in full - s 47(1)(b), s 47F(1), s 47G

Page redacted

s 47F(1), s 47G

Page redacted

s 47F(1), s 47G

Page redacted

s 47F(1), s 47G

Page redacted

Title: **Queensland: PNG International Business Summit 2016 - Brisbane**
MRN: s 22(1)(a)(ii) 07/09/2016 02:16:18 PM ZE10
To: Canberra; Port Moresby
Cc: s 22(1)(a)(ii)
From: Brisbane
From File:
EDRMS Files:
References: s 22(1)(a)(ii)
The cable has the following attachment/s -
s 22(1)(a)(ii)

Response: **Routine, Requires Action**

[redacted]

Summary

s 22(1)(a)(ii)

Queensland State Office (s 22(1)(a)(ii) attended the 1-2 September PNG International Business Summit in Brisbane. s 22(1)(a)(ii)
s 22(1)(a)(ii)

s 22(1)(a)(ii)

Opportunities in the Energy Sector

14. In one of the more interesting and forthright exchanges of the Business Summit, an expert panel discussed the future of PNG's energy sector, predominantly the electricity sector. SOEs and solar, diesel, gas and coal providers were represented. s 22(1)(a)(ii)

Paul Mulder, Managing Director of Mayur Resources, pointed to PNG's Human Development Index of 158 of 188 countries, stating that PNG Power's development targets were more realistically achievable if PNG capitalised on its high quality black coal for power generation. This resource, he argued, was superior in quality to Australian coal. It was a cheaper option in terms of up-front investment than hydro, and more environmentally clean than the 40-50% of PNG's current generation capacity provided through diesel plants. He also argued that diesel was highly vulnerable to international market fluctuations. Coal, he said, represented a value for money, up-front investment that could bring PNG more quickly out of poverty while also reducing PNG's Co2 emissions. Mulder was prepared to concede that if Co2 emissions were a priority, coal could be seen as a viable means of transitioning away from diesel before an eventual focus on renewables. He thought PNG Power's target of power to 70% of the country by 2030 was unrealistic and inefficient given the current and proposed energy production mix.

s 22(1)(a)(ii)

Title:	**PNG: Economy: Low emission coal-fired power generation**
MRN:	s 22(1)(a)(ii) 01/12/2016 04:38:04 PM ZE10
To:	Canberra
Cc:	s 22(1)(a)(ii)
From:	Port Moresby
From File:	
EDRMS Files:	
References:	s 22(1)(a)(ii) The cable has the following attachment/s - 161130_MayurMedia.pdf 161129_media coal power.pdf 161123_MediaMayur.pdf
Response:	**Routine, Information Only**

Summary

In response to PNG's ongoing challenges with electricity supply, Paul Mulder, Managing Director of Mayur Resources, has proposed a new concept in power generation for the country. Mulder says Mayur's proposed Enviro Energy Parks (EEPs) will adopt a multi-fuel approach, comprising PNG coal, domestic biomass and solar power, combined with clean coal technology. Mulder says s 47(1)(b), s 47F(1), s 47G

Following media reporting (attached) about a proposal for the introduction of low emission coal-fired power in Lae, we obtained an update on the issue from project proponent, Paul Mulder (Managing Director, Mayur Resources). (**Comment:** Mayur Resources is a Queensland company. It has acquired tenements in PNG with a view to developing a diversified mineral exploration portfolio comprising coal, s 22(1)(a)(ii)

Mulder visits PNG on a regular basis, and has briefed us on Mayur's activities on a number of occasions. s 22(1)(a)(ii)

2. s 47(1)(b), s 47F(1), s 47G

s 47(1)(b), s 47F(1), s 47G

Comment

7. s 22(1)(a)(ii)

New power supply deal

'The National' 30/11/16

From left: Mayur Power Generation managing director Paul Mulder, head of business affairs Darren Lockyer, Sumkar MP Ken Fairweather and company executive director Praveen Mauto. – Nationalpic by JUNIOR UKAHA

By JUNIOR UKAHA

AN international energy company is in the process of constructing a K400 million power generation facility in Lae.

The Mayur Power Generation Company is waiting for the signing of a power purchasing agreement with PNG Power Limited to start work on the facility. It will be called the Environ Energy Park.

The company which specialises in renewable and clean energy will build the facility at the western end of the Lae Tidal Basin.

Managing director Paul Mulder told *The National* that the investment would increase to about K1.6 billion at the peak of the project.

Mulder said they would use an "energy mix" which included coal, solar, geo-thermal and biomass energies to power the Environ Energy Park.

"We are really keen on this project," Mulder said.

"It is at its advance stage and we have done a lot of research.

"We will supply 50 megawatts of power with about two 25 megawatts of plants operating."

Mulder said the company has chosen Lae because of its strategic location, growing economic importance and its need for reliable, cheap, clean and uninterrupted power supply for everyone.

"The key here is for us to bring the country out of energy poverty, reducing the cost of power and increasing the reliability of power and making sure that there is a good energy mix in the system," Mulder said.

Cabinet yet to receive coal power plant bid

Post Courier 29/11/16

BY ROSALYN ALBANIEL

PRIME Minister Peter O'Neill says cabinet has not received any proposal on the coal-fired power plants that Australian-based company, Mayur Resources, is proposing to establish to remedy the country's power deficiencies.

Mr O'Neill was responding to questions on the proposal by Australian company Mayur Resources to build three coal-fired power stations in the country. Furthering its implications is the climate change initiatives PNG has signed up to.

> "Appropriate advise would be sought from appropriate experts including CEPA
>
> PETER O'NEILL
> Port Moresby

Mayur Resources is proposing to build three of what it says are multi-fuel facilities with clean coal technology and not standard coal-fired power plants.

The first has been earmarked for Lae city and which will supply 50 megawatts of electricity at a cost between K300 million and K400 million using coal that would be mined and shipped from Gulf Province.

The other two power stations will be built in Madang and Port Moresby.

Mr O'Neill said it was early days still to jump to any conclusion as to whether this was going to be an issue that would be bad for the country.

However, Mr O'Neill said advice would be sought from appropriate experts including from Conservation and Environment Protection Authority before any conclusive decision was reached on this project.

"It is quite obvious that coal generated energy is much cheaper than even hydro, gas and everything else and that is why countries like Australia and all the other big countries like Japan and India are using coal today as we speak.

"We must have an open mind but yes we are signatories to the climate change outcomes including COP21 and we will have to comply with them.

"We have already accepted that through Parliament and we have no choice but to work within that framework," Mr O'Neill said.

The National, 23/11/16

K400m for coal power

By HELEN TARAWA

A K400 MILLION power generation project is expected to start in Lae next year – using coal from Gulf.

The project, undertaken by Mayur Resources of Australia, will start following the signing of a power-purchase agreement with PNG Power Limited.

Managing director of Mayur Resources Paul Mulder said it would supply an affordable and reliable source of energy to the people of Morobe and other parts of the country.

"PNG Power in October last year requested that we provide a power-purchase agreement which we have done," Mulder said.

"We are in discussion with PNG Power.

"They are considering and working with us and they are examining the project."

Mulder said they would start construction after receiving PNG Power's approval.

"It's now up to them to accept the merits, the costs and the reliability of our project," he said.

"What we have offered to them is upon being provided a power purchase agreement, within six months, we will be ready to start construction.

"Once construction begins it will take 24 months to build the power station and for it to become operational.

"We are waiting for the final power purchase approval so we can go to Gulf with confidence and formalise all the other approvals."

Title: **PNG: Madang Province:** s 22(1)(a)(ii)
MRN: s 22(1)(a)(ii) 06/12/2016 04:54:59 PM ZE10
To: Canberra
Cc: s 22(1)(a)(ii)
From: Port Moresby
From File:
EDRMS Files:
References: s 22(1)(a)(ii)

The cable has the following attachment/s -
s 22(1)(a)(ii)

Response: **Routine, Information Only**

[redacted]

Summary

s 22(1)(a)(ii)

s 22(1)(a)(ii)

6. At the initiative of Governor Kas, a well-attended Investment Summit was held in September to promote growth and opportunities. s 22(1)(a)(ii)

A number of Australian companies were represented at the Summit, including a representative from Mayur resources, a company proposing to establish a coal mine in PNG, s 47(1)(b), s 33(a)(iii), s 47F(1), s 47G

s 22(1)(a)(ii)