

# Investor Presentation

Q3 FY26

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Non-IFRS Measures – the Company supplements its financial information reporting determined under International Financial Reporting Standards (IFRS) with certain non-IFRS financial measures, including cash operating costs, All-In Sustaining Cost, EBITDA, NPV, IRR and project payback. The Company believes that these measures provide additional meaningful information to assist management, investors and analysts in understanding the financial results and assessing our prospects for future performance.

## Competent Person’s Statement

Statements contained in this announcement relating to Mineral Resources and Ore Reserves estimates for the Central Cement and Lime Project are based on, and fairly represents, information and supporting documentation prepared by Mr. Rod Huntley, who is a member of the Australian Institute of Geoscientists. Mr. Huntley has sufficient and relevant experience that specifically relate to the style of mineralisation. Mr Huntley qualifies as a Competent Person as defined in the Australian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC) Code 2012. Mr Huntley is an employee of Groundworks Pty Ltd contracted as a consultant to PLC and consents to the use of the matters based on his information in the form and context in which it appears. As a competent person Mr Huntley takes responsibility for the form and context in which this Ore Reserves Estimate prepared for the Central Cement and Lime Project appears.

# PLC Overview



# Papua New Guinea's First Integrated Lime and Cement Plant



**Q1 2027**

**Quicklime Commissioning Target<sup>1</sup>**



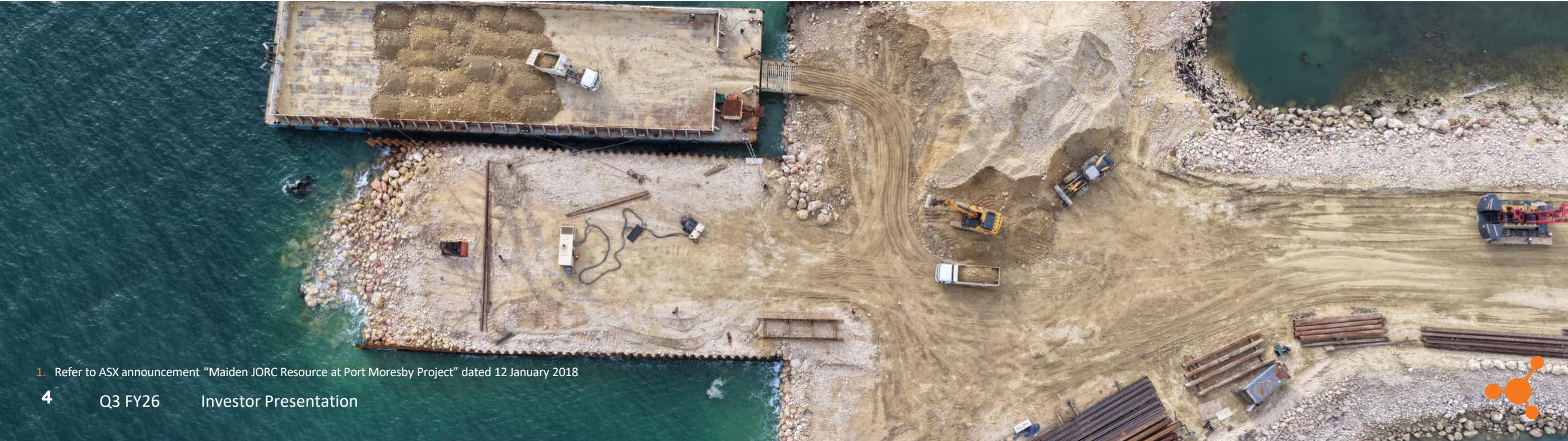
**382Mt**

**Long-Life Resource<sup>1</sup>**



**99-Year**

**State Lease**



<sup>1</sup>. Refer to ASX announcement "Maiden JORC Resource at Port Moresby Project" dated 12 January 2018



# Company Overview

## Snapshot

<b>PLA</b> TICKER CODE	<b>858.1M</b> SHARES ON ISSUE <sup>1</sup>	<b>A\$240.3M</b> MARKET CAP <sup>2</sup>	<b>A\$55.0M</b> CASH <sup>3</sup>	<b>A\$14.9M</b> DEBT <sup>4</sup>	<b>A\$200.2M</b> ENTERPRISE VALUE
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## Share Registry

82%

18%

Other Shareholders

Inside Investors

Top 20 Investors: 76%

## Share Price



1. Ordinary CDIs on issue of 858,075,186 as at 25 March 2026 on an undiluted basis, assuming no options, performance rights or convertible notes are converted. 2. Undiluted market capitalisation. 3. Cash as at 31 December 2025. 4. Debt as at 31 December 2025, comprises Convertible Notes (~A14.9m) maturing 10/2026.



# Highly Experienced Leadership Team

## Board of Directors



### Richard Pegum

#### Executive Chairman

Partner of Bennelong Asset Management in the UK, overseeing assets >\$3bn. Started career with Macquarie advancing to Executive Director.



### Musje Werror

#### Executive Director

More than 30 years in the mining and resources sector in PNG. Previous Managing Director of Ok Tedi Mining. Non-Executive Director of Santos.



### Tim Crossley

#### Non-Executive Director

Experienced mining executive. Previously Deputy CEO of Gloucester Coal, President and CEO of BHP's WA Iron Ore business.



### Paul Mulder

#### Managing Director / Founder

Founder and Managing Director of Mayur, now PLC, since March 2014. Materials Engineer. Previously with Hancock Prospecting and BHP.



### William Wong

#### Ind. Non-Executive Director

More than 25 years in financial services and education. Previously with AIA, Aviva and America Life Insurance Company.



### Chris Indermaur

#### Ind. Non-Executive Director

Engineering and legal professional. Former Company Secretary for QAL and General Manager for Strategy at Alinta. Non-Executive Director of Austin Engineering.

## Senior Management



### Kerry Parker

#### CFO

More than 30 years of experience across a broad commodity mix. Previously at Arrow Energy, Santos, and KPMG.



### John McBride

#### CEO - Lime

Former CEO of Sibelco's Lime Division. Former President at Graymont.



### Kevin Savory

#### CEO - Cement

Former MD, Infrastructure Products Australia (CRH). 30+ years senior leadership including with Cement Australia.



### Jason Zoller

#### CLP Project Director

Former CEO of HBS Group with significant experience in PNG. Founder and MD of Synergy Alliance. +20 years at BMD Group.

## Central Lime Project Advisory Board



### Brad Lemmon

#### Advisor

30+ years' experience in construction materials & mining services. Held several leadership and executive positions at Adelaide Brighton.



### Bruno Wauters

#### Advisor

Former CEO of Sibelco Asia. Co-founder of MCSL which has existing lime projects.



### Campbell Jones

#### Advisor

Former CEO of Sibelco Australia. Held various executive and board positions at industrial mineral companies.



### Trent Alexander

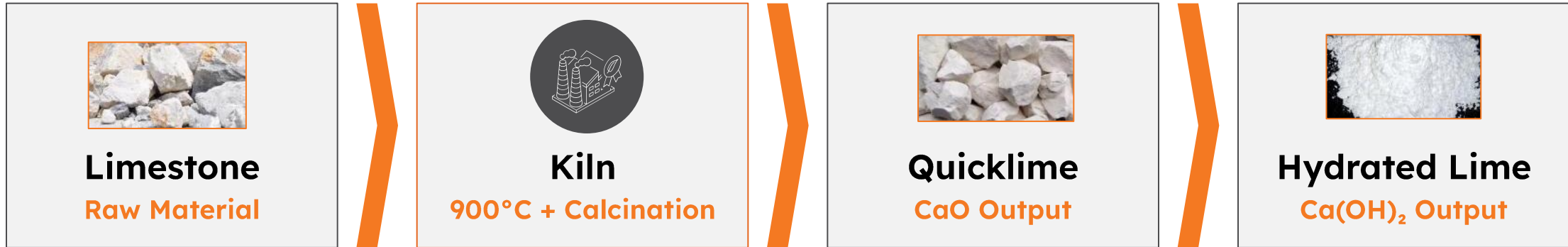
#### Advisor

Previous leadership positions with Brickworks, Hanson, Adelaide Brighton and Orica.



# Quicklime – A Critical Element for Industrialisation

## Production Process



### Fundamental to Value Chains

- Fundamental raw material for industry
- Broad range of applications
- Defensive, non-cyclical commodity
- Limited economically viable substitutes
- Minimises environmental footprint of production
- Increasing demand in Oceania



### Industrial Applications

- **Water Treatment** – Removes pollutants from water, wastewater and sludge
- **Construction & Engineering** – Stabilises soil for roads and dams
- **Chemical & Industrial** – Key input for steel, glass and paper
- **Agriculture** – Improves soil pH for sustainable farming
- **Mineral Processing** – Used in the processing of Nickel, Copper, Lithium, Gold, Cobalt and Rare Earths

28 <b>Ni</b> Nickel 58.693	29 <b>Cu</b> Copper 63.546	3 <b>Li</b> Lithium 6.941	79 <b>Au</b> Gold 196.967	27 <b>Co</b> Cobalt 58.933	57-71 <b>RE</b> Rare Earths Lanthanides
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# Cementitious Materials at the Core of Regional Development

## Role in Development and Infrastructure

- Cement is the foundational input for every road, port, hospital, and school, making reliable supply a precondition for development.
- Most Pacific Island nations have little to no domestic cement production, leaving them heavily exposed to supply chain disruption
- **Australia imports over 40% of its clinker from Asia, with domestic production capacity declining — creating significant supply chain concentration risk**
- **PNG imports 100% of clinker from Asia, with 0 clinker manufacturing facilities**

## Main Cement Applications



Ports



Runways



Fuel Storage



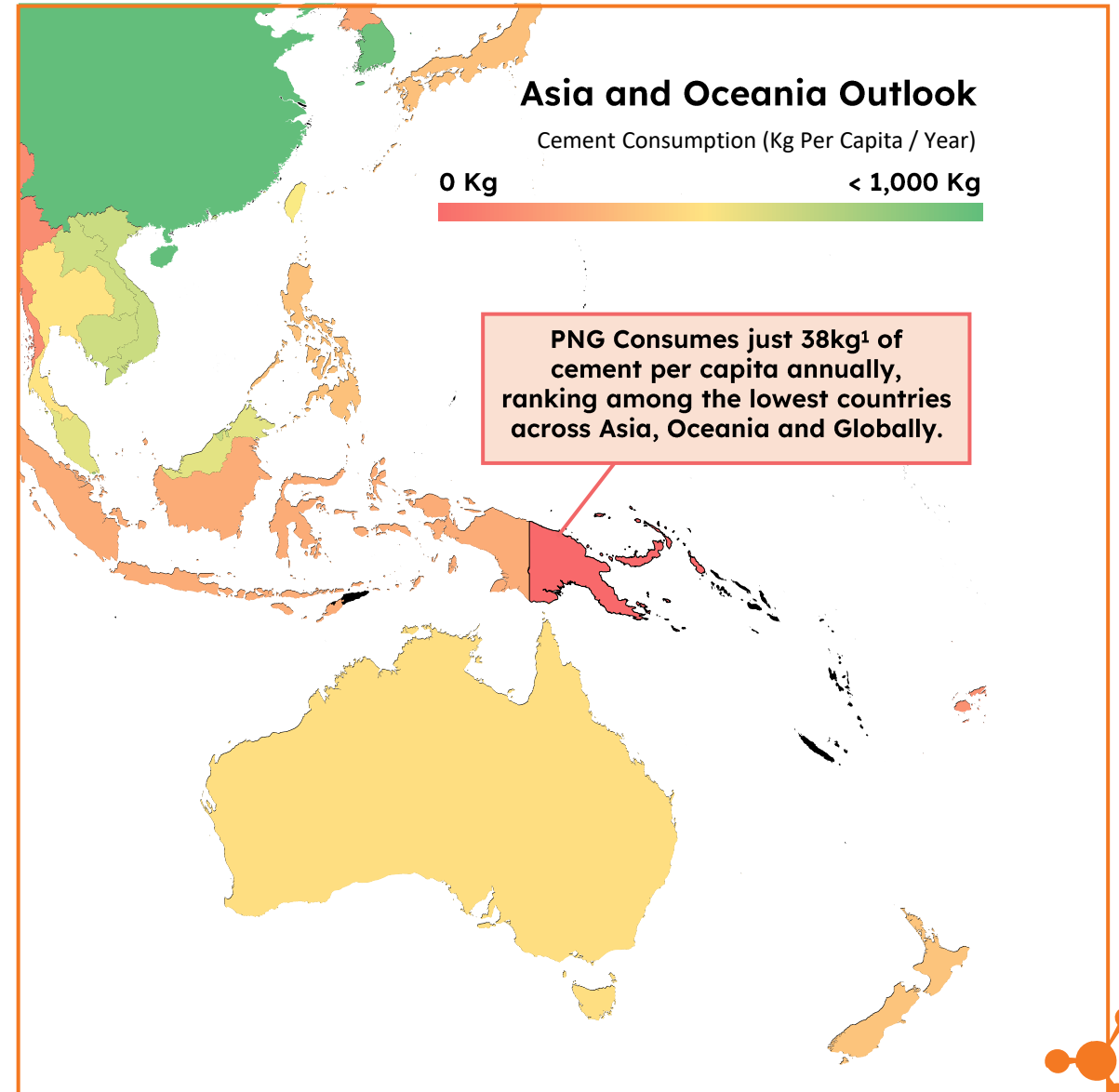
Buildings



Bridges



Roads



1. CemNet, The Global Cement Report — Papua New Guinea Country Statistics, 2021 (last confirmed figure)

# Strategic Partnership with IFC

## IFC Announcement – 16 December 2026

PLC has partnered with the International Finance Corporation (IFC), a member of the World Bank Group, to provide advisory support for the Phase 2 Central Cement Project<sup>1</sup>, PNG's first vertically integrated clinker and cement production facility.



### Why IFC?

**\$71.7B**

Committed to private sector in FY2025, a record year for IFC investment

**100+**

Countries where IFC creates markets and opportunities in developing economies

**PNG's First**

Vertically integrated clinker & cement production facility

**IFC is the largest global development institution focused on the private sector in emerging markets**

#### Bankable Feasibility

Updating bankable feasibility assessments for international lender due diligence

#### Market & Financial

Refining market and financial assumptions for project financing

#### ESG Standards

Aligning ESMS with IFC Performance Standards for global financing

#### Technical Advisory

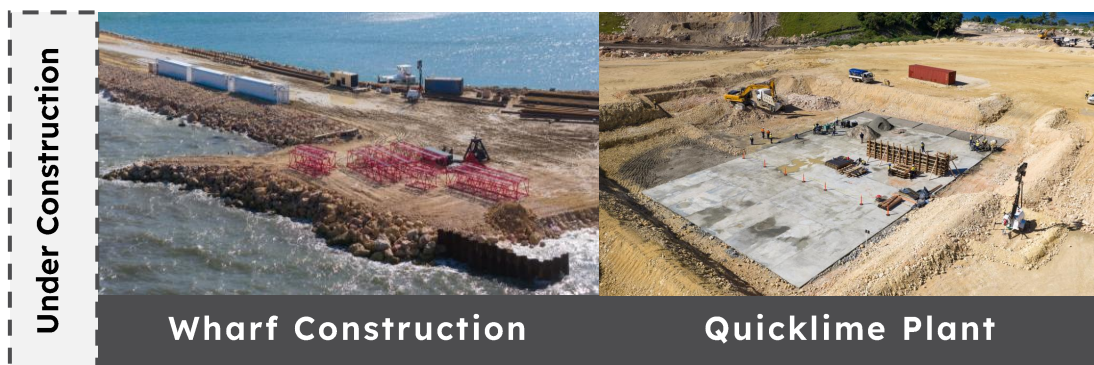
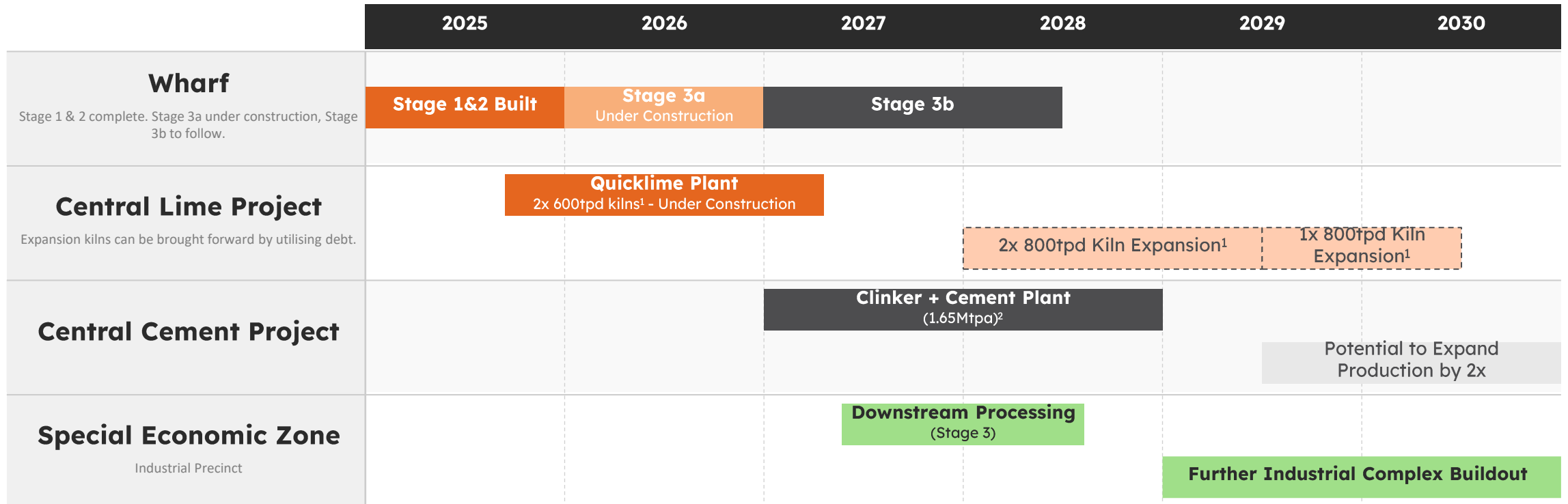
Strengthening technical and commercial project foundations

“The International Finance Corporation is a pre-eminent global financial institution in enabling transformational industrial projects in emerging markets.”  
**Paul Mulder, Managing Director**

<sup>1</sup> Refer to ASX announcement “Strategic Partnership with IFC to Strengthen and Verify PNG Cement Project” dated 16 December 2025



# Multi-Phase Development Overview



1. Refer to ASX announcement "Amended Announcement CLP Achieves FID" dated 25 August 2025 2. Refer to ASX announcement "Projects and CCL Update and Supplementary Disclosure" dated 12 July 2022.



## Sovereign Landscape Overview

### Government Equity<sup>1</sup>

- PNG Government to acquire up to 18% equity in the Central Lime Project for US\$23.14m.
- PNG Government to acquire up to 30% equity in the Central Cement Project at agreed NPV - State's equity position to cornerstone planned dual-listed Cement Co IPO on ASX and PNGX.
- Landowners receive free-carried equity in both Lime and Cement projects - 2% direct equity granted to landowners by the Company, with up to 8% of the State's stake to be distributed to landowner and provincial interests.

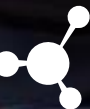
## Project Development Agreement establishes fiscal terms and sovereign & landowner investment in our lime and cement projects

<sup>1</sup> Refer to ASX announcement "Execution of Project Development Agreement" dated 13 March 2026

## Project Development Agreement Signed with PNG Government



His Excellency the Governor-General, as Head of State, at Government House executing the Project Development Agreement for the Central Lime and Cement Project



# Central Lime and Cement Project

## JORC Resource Estimate

Resources (inclusive of reserves) <sup>1</sup>	Mt	CaO %	Al <sub>2</sub> O <sub>3</sub>	SiO <sub>2</sub>
Measured Kido	144	53.6	0.6	1.8
Indicated Kido	11	51.5	0.6	1.1
Inferred Kido	42	48.4	1	1.8
<b>Total Quicklime Resource</b>	<b>197</b>			
Measured Lea-Lea	61	53.4	0.6	1.7
Indicated Lea-Lea	117	51.8	0.9	2.7
Inferred Lea-Lea	7	48.1	1.1	2.5
<b>Total Cement Resource</b>	<b>185</b>			
<b>Total</b>	<b>382</b>			

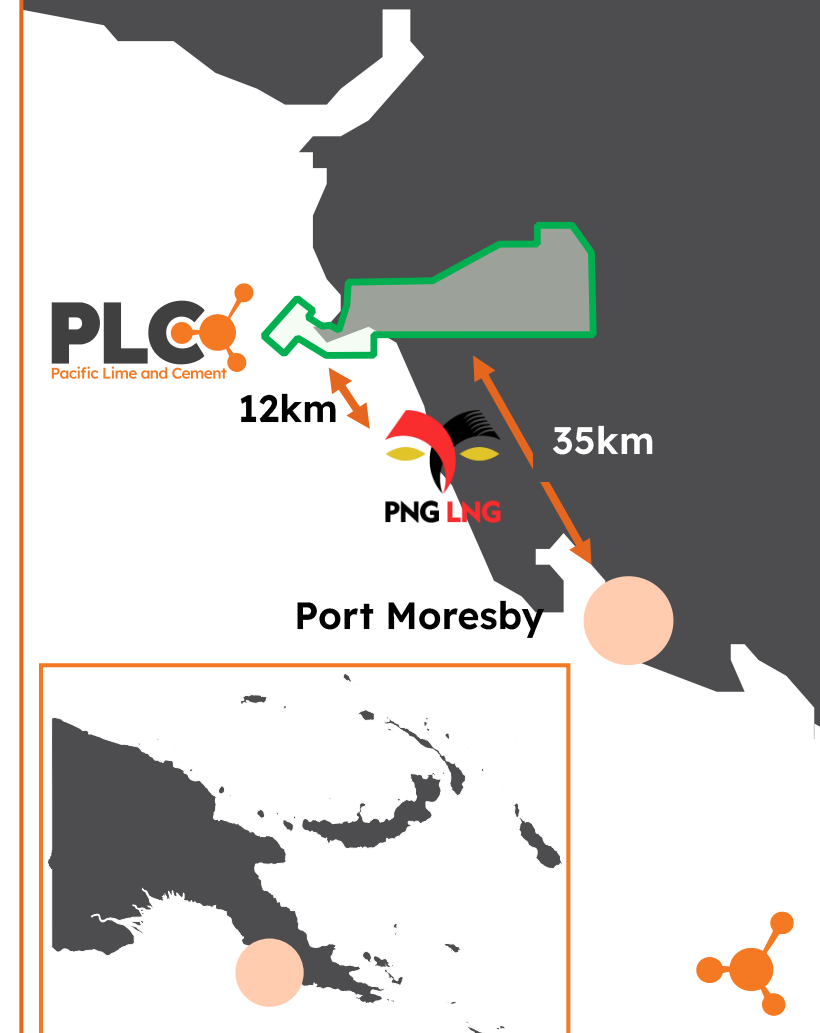
## 3 Stage Build Out



 [YouTube](#) **Conceptual Rendering Video – Click Here**

1. Refer to ASX announcement “Maiden JORC Resource at Port Moresby Project” dated 12 January 2018

## Strategically Coastal Location



# Central Lime Project



# Central Lime Project

## Base Case<sup>1</sup>

2 x 600tpd Kilns

Real ungeared basis

**30 Years**

Estimated Life of Project<sup>2</sup>

**\$61M**

Capex (US\$)

**\$5.61/t**

Capex / Tonne Production (US\$)

**\$1,704M**

Revenue (LoP, US\$)

**\$816M**

EBITDA (LoP, US\$)

**\$161M**

Post-tax NPV (8% discount, US\$)

**29.2%**

Post-tax IRR

**1,200 tpd**

Installed Capacity

## Expansion Case<sup>1</sup>

3 x 800tpd Kilns

Real ungeared basis

**30 Years**

Estimated Life of Project<sup>2</sup>

**\$58M**

Additional Capex (Total Capex \$119M, US\$)

**\$3.66/t**

Capex / Tonne Production (US\$)

**\$4,194M**

Cumulative Revenue (LoP, US\$)

**\$2,276M**

Cumulative EBITDA (LoP, US\$)

**\$428M**

Cumulative Post-tax NPV (8% discount, US\$)

**36.8%**

Post-tax IRR

**3,600 tpd**

Cumulative Installed Capacity

1. Refer to ASX announcement "Amended Announcement - CLP achieves FID" dated 25 August 2025. 2. Refer to ASX announcement "Maiden JORC Resource at Port Moresby Project" dated 12 January 2018



# Stage One Assets

## Stage 1 Configuration

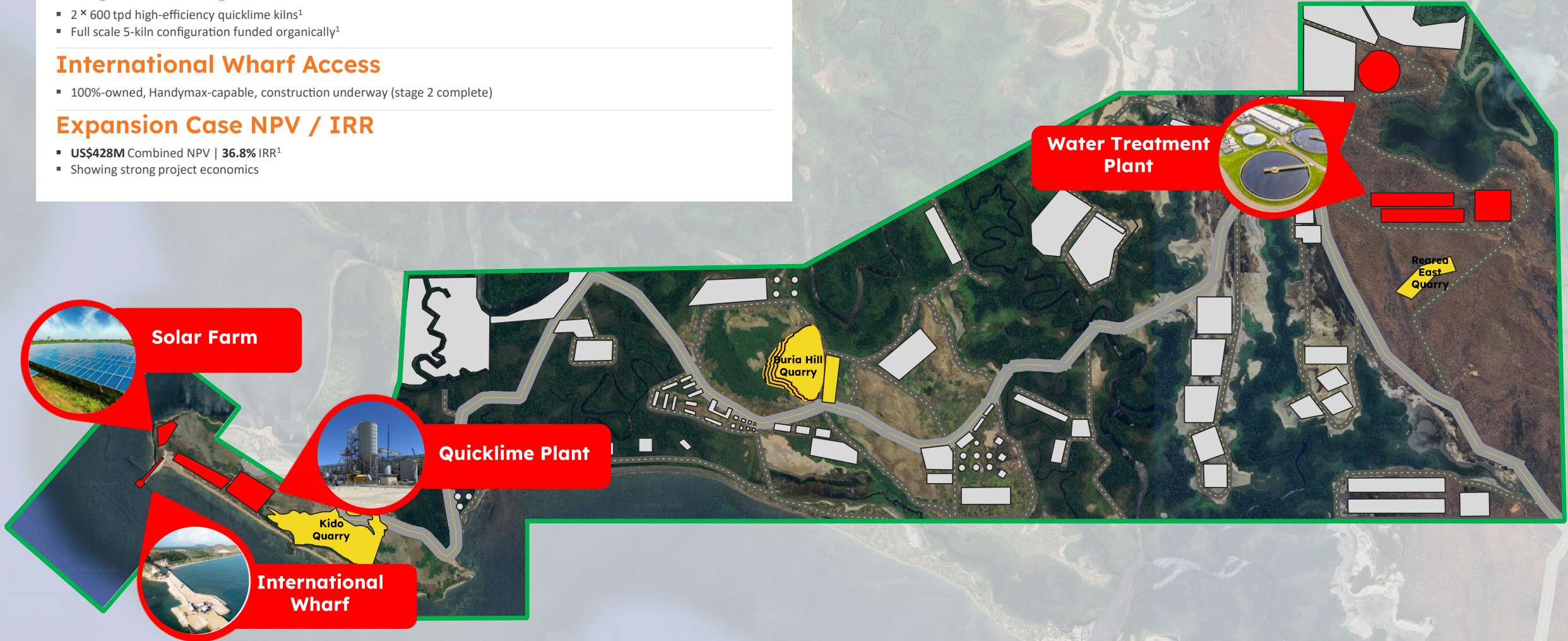
- 2 × 600 tpd high-efficiency quicklime kilns<sup>1</sup>
- Full scale 5-kiln configuration funded organically<sup>1</sup>

## International Wharf Access

- 100%-owned, Handymax-capable, construction underway (stage 2 complete)

## Expansion Case NPV / IRR

- **US\$428M** Combined NPV | **36.8%** IRR<sup>1</sup>
- Showing strong project economics



1. Refer to ASX amended announcement “Central Lime Project - Final Investment Decision for Equity-Only Funded Development” dated 25 August 2025



# Market Opportunity

## PNG

- PNG imports almost 100% of its quicklime requirements from Malaysia (61%), and China (38%).
- Major uses include gold and copper processing, environmental hazard management and the stabilisation of water.
- Major gold and copper producers such as Newmont (foundation customer) Lihir, Porgera, Hidden Valley, Ok Tedi and a suite of development projects present a long-term demand opportunity.
- Supply gap opening up in Oceania markets.

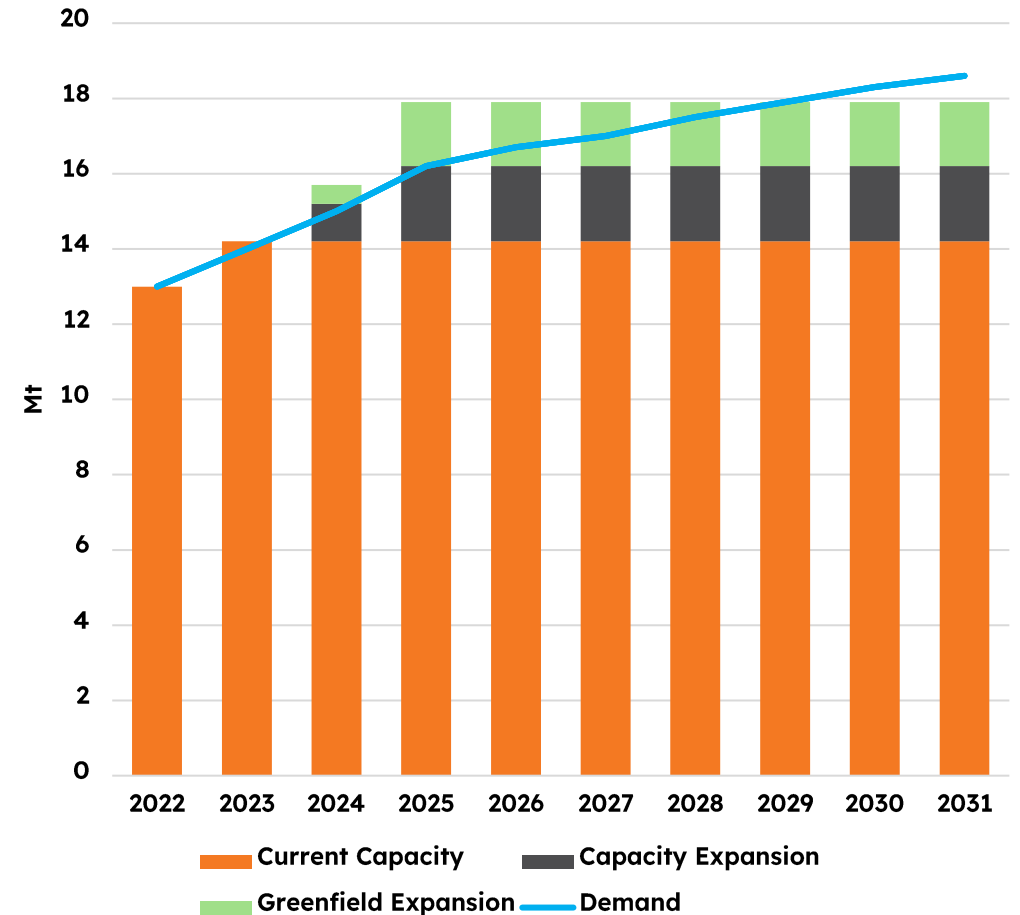
## Australia

- Australia also imports almost all of its quicklime requirements – it is one of the world’s top ten importers of the product.
- Thailand and Malaysia are the key suppliers.
- Quicklime is a vital input for Australia’s extractive industries and there is an opportunity for competitive sources of supply with shorter, more reliable supply chains.

## Asia-Pacific

- Cement demand across developing Asia is projected to increase by ~66–150% to 2050, implying a potential doubling over the next 20–30 years<sup>2</sup>.

Southeast Asia and Oceania Quicklime and Hydrated Lime Demand Supply Outlook



Wood Mackenzie Lime Industry Supply Study, March 2023.<sup>1</sup>

<sup>1</sup> Report prepared by Wood Mackenzie “Lime Industry Supply Study” dated March 2023. <sup>2</sup> Habert et al. (2020), *Journal of Cleaner Production*; developing Asia cement demand projected to increase ~66–150% to 2050.



# Fully Funded, Under Construction, With Multiple Completion Capital Sources

## Working Capital Facility (WCF):

- Term sheets received from PNG-based financiers
- ~US\$10 million equivalent
- Decision currently under final review

## Liquid Assets on Balance Sheet:

- Circa US\$11 million in liquid assets (in addition to existing cash) held on PLC's balance sheet

## Strategic Equity Opportunity:

- The PNG Government has executed a Project Development Agreement providing them the option to purchase a minority equity stake in the lime project subsidiary for US\$23.1M<sup>1</sup> for up to 18%<sup>1</sup> holding (Underpinning economics for expansion)

## Offtake with tier one counterparty

- Newmont, a cornerstone customer, committing to one third of production to support its PNG Lihir operations<sup>2</sup>
- Logistics and supply chain established with deliveries of third-party product to Australian customers

## Early Rock Sales:

- Early limestone rock sales across PNG, Australia, and the Pacific



<sup>1</sup> Refer to ASX announcement "Execution of Project Development Agreement" dated 13 March 2026 <sup>2</sup> Refer to ASX announcement "Cornerstone Quicklime Offtake with Newmont" dated 16 February 2026.



# International Wharf Under Construction

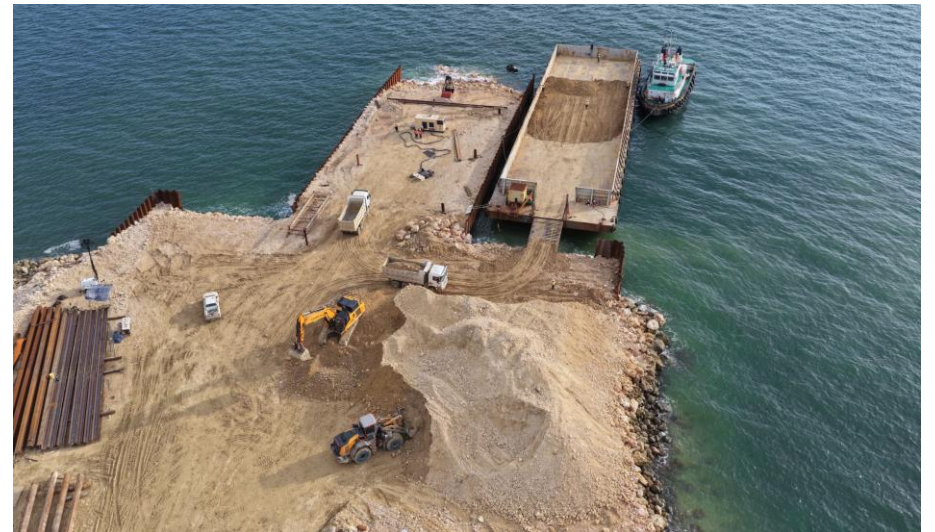
## Wharf Aerial Shots

International wharf construction has progressed to Stage 3a.



## Barge Landing On International Wharf

International Wharf is now capable of docking.



# Quicklime Project Under Construction

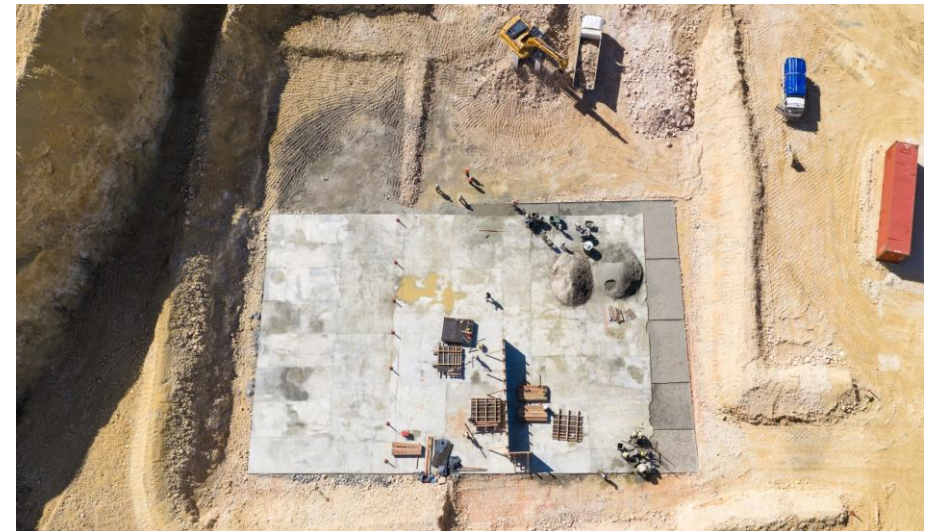
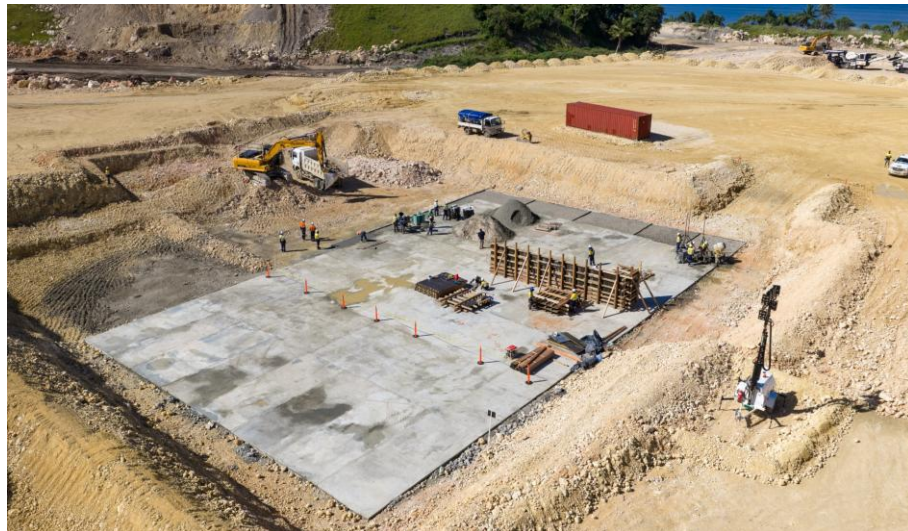
## Site Infrastructure

Camp buildings being erected on site (left). Benching has also progressed (right).



## Kiln Foundation Construction

Concrete foundation has set for the Central Lime Project's first Kilns.



# Central Cement Project



# Cement Project Summary

## Cement SPV<sup>1</sup>

**30 Years**

Estimated Life  
of Project

**\$283M**

Capex  
(US\$)

**\$4,176M**

Revenue (LoP)  
(US\$)

**\$3,048M**

EBITDA (LoP)  
(US\$)

**\$339M<sup>2</sup>**

Post-tax NPV  
(9% discount, US\$)

**24.3%**

Post-tax  
IRR

<sup>1</sup> Refer to ASX announcement "Projects and CCL Update and Supplementary Disclosure" dated 12 July 2022 <sup>2</sup> Adjusted for inclusion of SEZ tax benefits.

# Stage Two Assets

## Central Cement Project

- PNG's first domestic cement producer
- PNG Government-backed: US\$52m for 18% equity (at discount to NPV) plus US\$41m for an additional 12% at NPV valuation<sup>2</sup>
- To be integrated with the Central Lime Project and export wharf facilities

## Production Target

- Production target of 1.65m tonnes of clinker<sup>1</sup>:
- Circa 0.8m tonnes for sale as clinker<sup>1</sup>
- Balance for cement production

## Government Partnership

- Working with PNG Government on establishing PNG's first national Cement Trading Corporation
- Committed to satisfy 100% of Domestic Market demand in PNG first before exporting surplus cement



1. Refer to ASX announcement "DFS completed for Central Cement and Lime Project in PNG" dated 24 January 2019 2. Refer to ASX announcement "Execution of Landmark Project Development Agreement for PNG's First Nation -Building Central Lime and Cement Projects" dated 13 March 2026

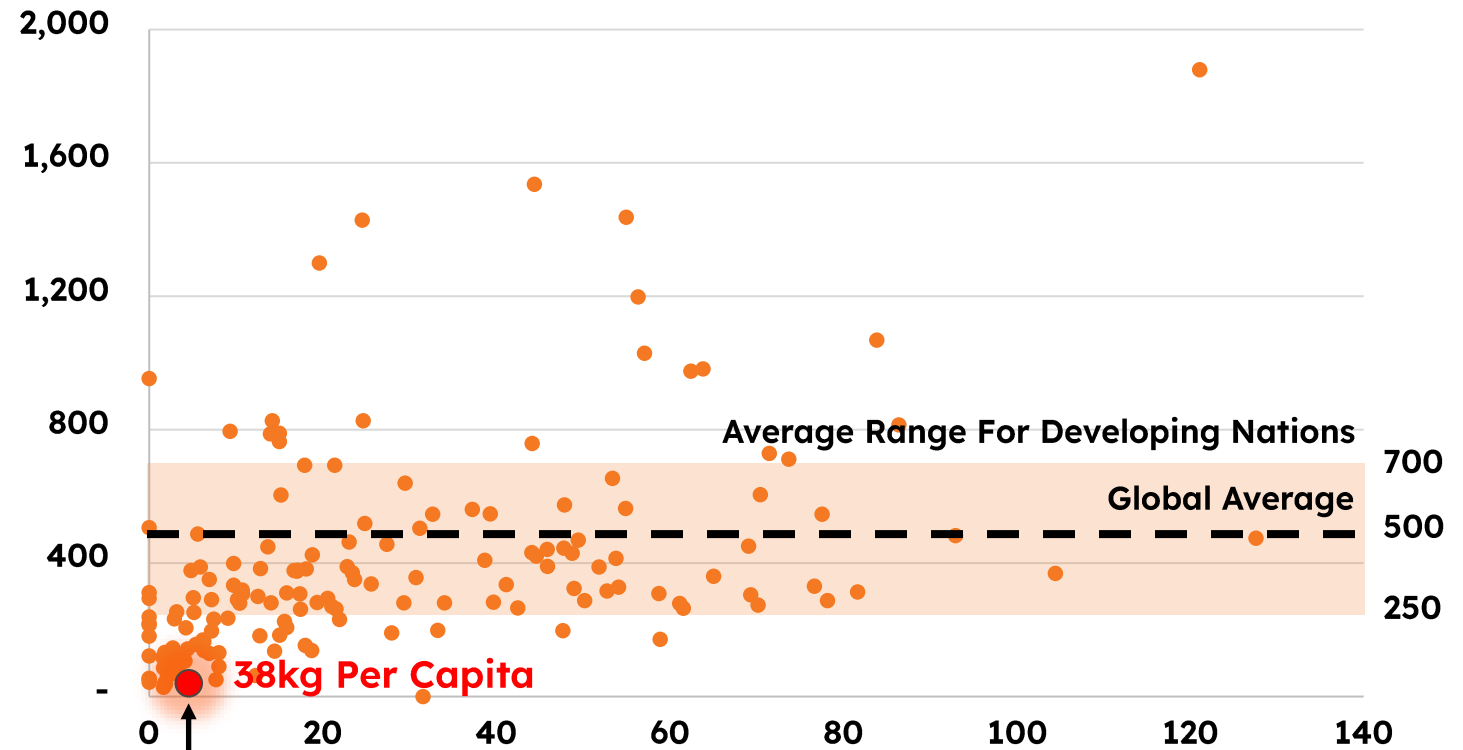


# Cement in PNG

## Current State and Future Uses

- **Per Capita Consumption Comparison:**
  - PNG: **38 kg/capita**
  - Global Average: **500 kg/capita**
  - Average range for developing nations: **250–700 kg/capita**
- **Bottom of the table:** ranked alongside South Sudan, Chad and Somalia
- **Connect PNG initiative:** PNG has a multi-billion dollar infrastructure plan. PLC's locally produced cement enables concrete-paved roadways
- **Cost advantage:** concrete roads 25% lower total cost of ownership vs asphalt<sup>2</sup>; locally produced Portland cement enables cheaper manufactured castings (culverts, pipes, beams)

## Global Cement Consumption Per Capita



**PNG is globally ranked last, alongside countries such as South Sudan, Chad and Somalia**

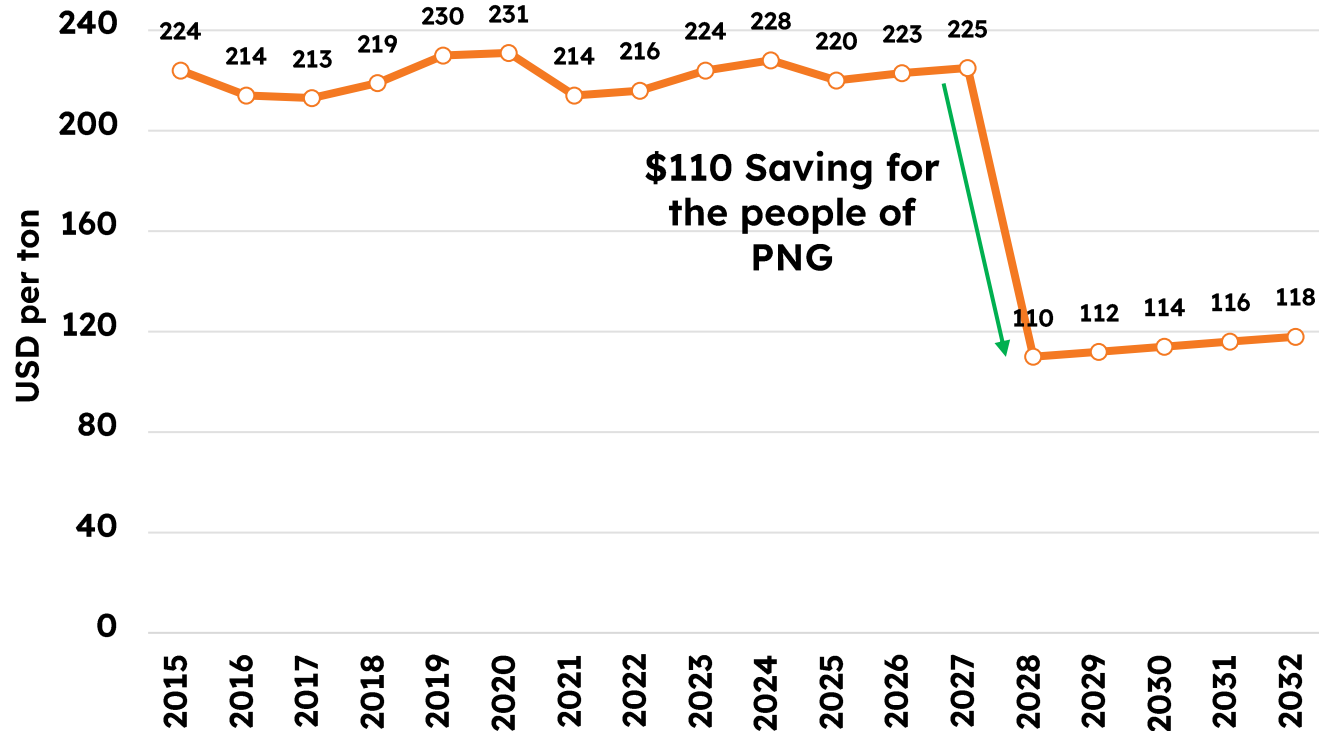
**PNG needs x4 Cement Plants (POM, Lae, Highlands & Islands) — still only at the bottom end of the Developing Nation range**

1. Graph is based on 2024 CEMNET data. 2. Cement Concrete & Aggregates Australia (CCAA), Roads Application, <https://www.ccaa.com.au/CCAA/CWL/Applications/Roads.aspx>

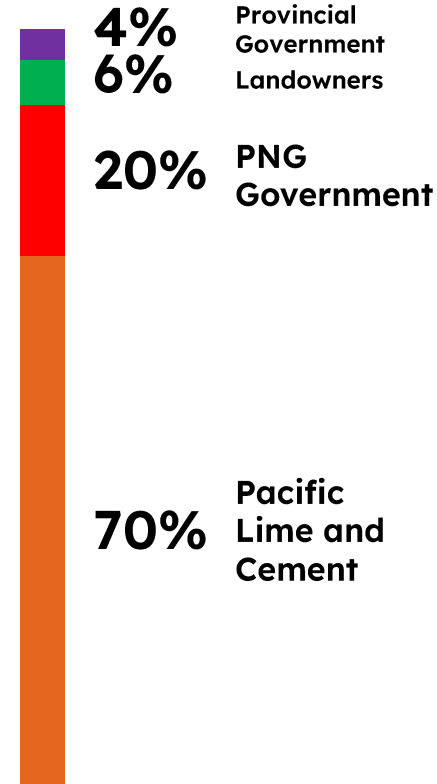


# Strategic Position for Asia-Pacific Market

PNG Cement Retail Price (USD/ton) 2015–2032<sup>1</sup>



## Potential Equity Split



## Reducing the Price of Cement in PNG by 50%

**~\$220/t**

Current Retail Bagged Cement Price

*100% import dependent*

**~\$110/t**

PLC Ex-Works Target

*Integrated local production*

PLC offers a **cost and proximity advantage** to Asia-Pacific growth markets that established Australian producers cannot match

<sup>1</sup> CW Advisory market research (historical pricing); PLC management analysis and forecasts (From now until operational cement plant in 2029 pricing reflecting market entry).



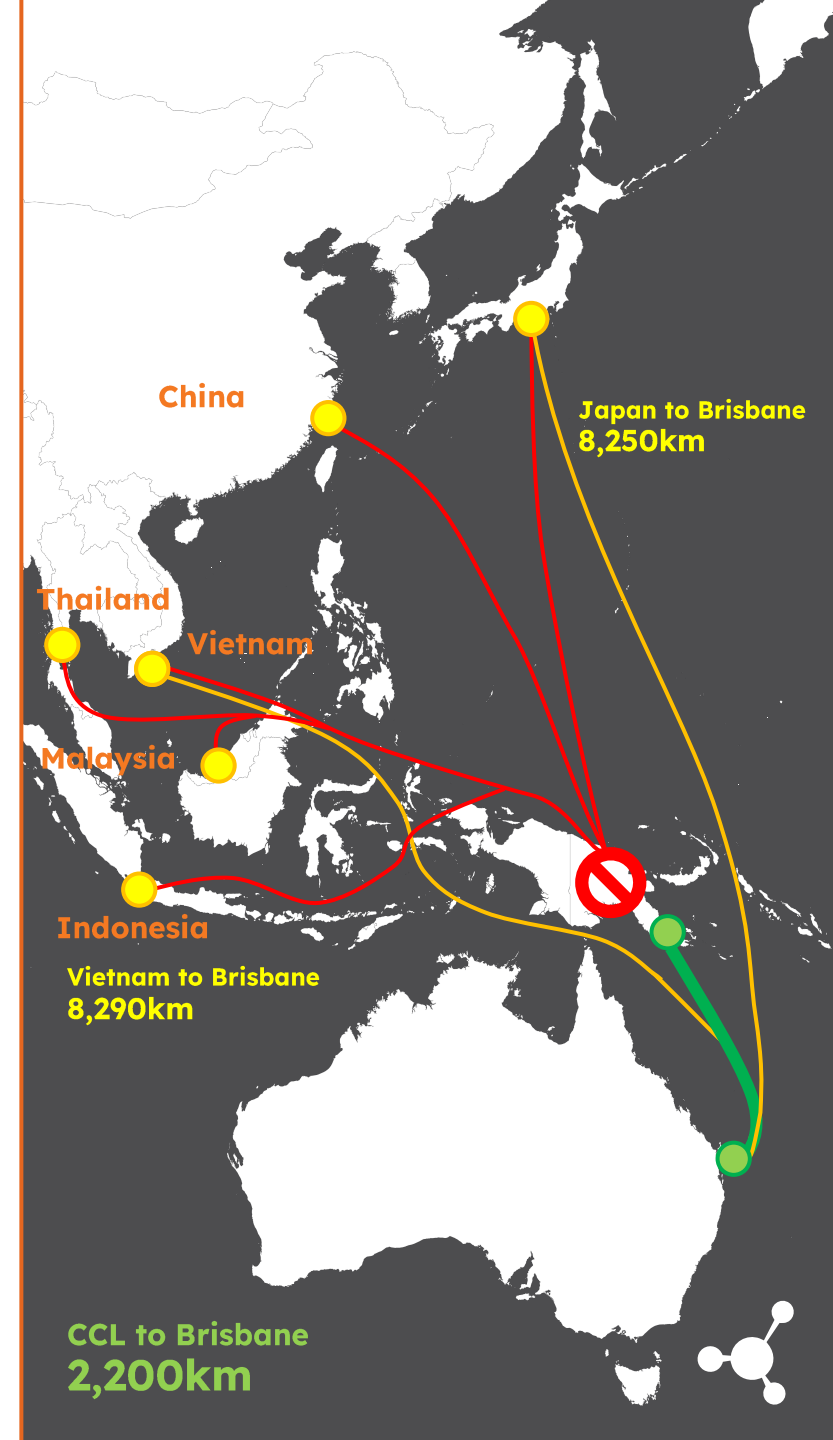
# Location Drives Competitive Advantage

## Shipping Advantage

- Significantly closer to users in Australia and the South Pacific than other seaborne supply
- Lower shipping cost and carbon footprint due to shorter sailing times
- Additional benefits of shorter lead times and enhanced responsiveness to customer needs
- IMO 2020, and further tightening on Sulphur management increase freight costs
- ISPS internationally accredited Port of Kido enabling secure, compliant global shipping

Destination	Origin	Sailing Days <sup>1</sup>	CCL advantage <sup>1</sup>
Townsville / Darwin	CCL	2-4 Days	7-9 Days
	Vietnam / Japan	9-13 Days	
Sydney / Melbourne	CCL	6-8 Days	9 Days
	Vietnam / Japan	15-17 Days	
New Caledonia	CCL	4 Days	10-11 Days
	Vietnam / Japan	14-15 Days	
New Zealand	CCL	7 Days	9-11 Days
	Vietnam / Japan	16-18 Days	

1. PLC Management analysis/estimates and research



# Supporting PNG's Downstream Cement Industries, Currently Zero Local Manufacturing



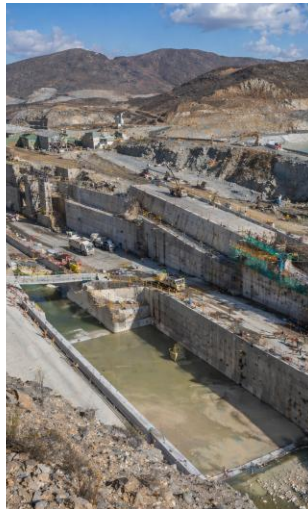
## Construction and Infrastructure

- **Building Construction** – Residential, commercial, and industrial buildings.
- **Infrastructure Projects** – Roads, bridges, airports, ports, and public facilities.
- **Urban Development** – Housing estates, industrial parks, and commercial precincts



## Precast and Manufactured Products

- **Precast Concrete** – Beams, panels, pipes, culverts, and tunnel segments.
- **Concrete Blocks & Pavers** – For housing, landscaping, and public works.
- **Tiles & Decorative Elements** – Architectural facades and interior design applications.



## Heavy and Resource Industry

- **Mining & Energy** – Cement used for mine site civil works, tailings dam construction, and LNG facilities.
- **Oil & Gas Well Cementing** – Specialized cement for wellbore sealing and structural integrity.



## Agriculture and Industrial Uses

- **Agricultural Infrastructure** – Silos, storage facilities, and irrigation channels.
- **Industrial Facilities** – Factories, warehouses, and processing plants requiring high-strength flooring and structures.



# Special Economic Zone



# Stage 3 Assets

## Special Economic Zone

- SEZ granted in September 2021 by PNG Government to incentivise new downstream processing and vertically integrated industries
- 10-year exemption from payroll, import/export duties, and corporate income tax
- SEZ activities includes the Central Cement and Lime Project & other downstream processing

## Strategic Location & Infrastructure

- Strategically located north of US\$18bn PNG LNG / Papua LNG
- Direct road access to Port Moresby by end of 2026
- A new private deep water international import / export wharf
- Potential for +300 MW solar farm within 5km of PNG LNG



# Tenure Secured Through 99-year State Lease

## 99-Year State Lease

4,500 Ha Secured

01

### Surveyed & Registered

All land portions formally surveyed and registered under State Lease through the PNG Lands Department



02

### 99-Year JV State Lease

Held through 50/50 PLC and landowner joint venture entities, securing long-term operational control



03

### 99-Year Direct Sub-Lease

Lime and cement related State Lease portions sub-leased to PLC subsidiary Mayur Industrials PNG Ltd for direct project development and operations



04

### 4,500 Ha Within SEZ

Onshore and offshore land within the Special Economic Zone, held jointly with traditional landowners



# SEZ Approved Industrial Facility Establishment



## Accommodation Precinct

On-site housing and support facilities enabling continuous operations, scalable workforce deployment, and reduced reliance on external accommodation in a remote industrial environment.



## Cement Additive Plant

Manufactures cement performance additives, improving product quality, reducing import dependence, and capturing additional margin across the construction materials value chain.



## Precast Civil Plant

Produces standardised precast concrete components for infrastructure projects, accelerating construction timelines, lowering costs, and ensuring consistent quality for roads and utilities.



## Chemical Additives Plant

Supplies construction and industrial chemicals for cement, mining, and infrastructure uses, expanding industrial capability and reducing reliance on imported specialty inputs.



## Solar Power Facility

Provides renewable energy for industrial operations, enhancing energy security, reducing operating costs, and lowering emissions intensity across the site.



## Water Treatment Plant

Delivers reliable industrial and potable water supply, supporting cement production, downstream processing, environmental compliance, and broader site operations.



## Precast Brick Plant

Produces durable concrete masonry units for housing and commercial construction, supporting affordable development and disaster-resilient building practices.



## Steel Fabrication Facility

Fabricates structural steel and reinforcement components on-site, improving construction efficiency, reducing import reliance, and supporting ongoing infrastructure expansion.



# Investment Outlook



# Shared Prosperity for Community and Landowner Partnerships

50%

## Landowner JV With Veto

50% free carry for land mobilisation. Joint ventures covers surveying, land conversion, sub-division, industrial site preparation, commercial leasing.

1,800

## Employment

1,800 jobs during construction. ~260 direct operational jobs with 4x multiplier. Over 95% local workforce.

100%

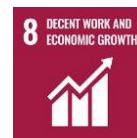
## Governance

Independent law firm advising landowners on all project documentation. Guaranteed jobs and equity participation in SEZ ventures.

9

## Sustainable Development Goals

Road to Port Moresby. Potable water facilities. Solar farm providing sustainable energy. School access via new roads and electricity. LO free carry equity in asset and services JV.



# Project Highlights

<b>Lime<sup>1</sup></b> (2 Kilns)	<b>US\$27.3M</b> Lime EBITDA	<b>600 tpd</b> 400 ktpa Phase 1 Production Capacity Per Kiln	<b>Q1 2027</b> Commissioning Target
<b>Lime<sup>1</sup> Expansion</b> (3 Additional Kilns)	<b>US\$48.6M</b> Lime Expansion EBITDA	<b>800 tpd</b> 700 ktpa Expansion Production Capacity Per Kiln	<b>Q1 2028</b> Expansion Target
<b>Lime<sup>1</sup> Combined</b> (5 Kilns)	<b>US\$75.9M</b> Lime Combined EBITDA	<b>3,600 tpd</b> 1.1mtpa Combined Production Capacity Per Kiln	
<b>Cement<sup>2</sup></b>	<b>US\$101.6M</b> Cement EBITDA	<b>1.65 mtpa</b> Phase 2 Production Capacity	<b>Q1 2029</b> Commissioning Target
<b>Lime &amp; Cement<sup>1,2</sup> Combined Total</b>	<b>US\$177.5M</b> Lime Combined & Cement EBITDA		

1. Refer to ASX announcement "Amended Announcement CLP Achieves FID" dated 25 August 2025. 2. Refer to ASX announcement "Projects and CCL Update and Supplementary Disclosure" dated 12 July 2022.

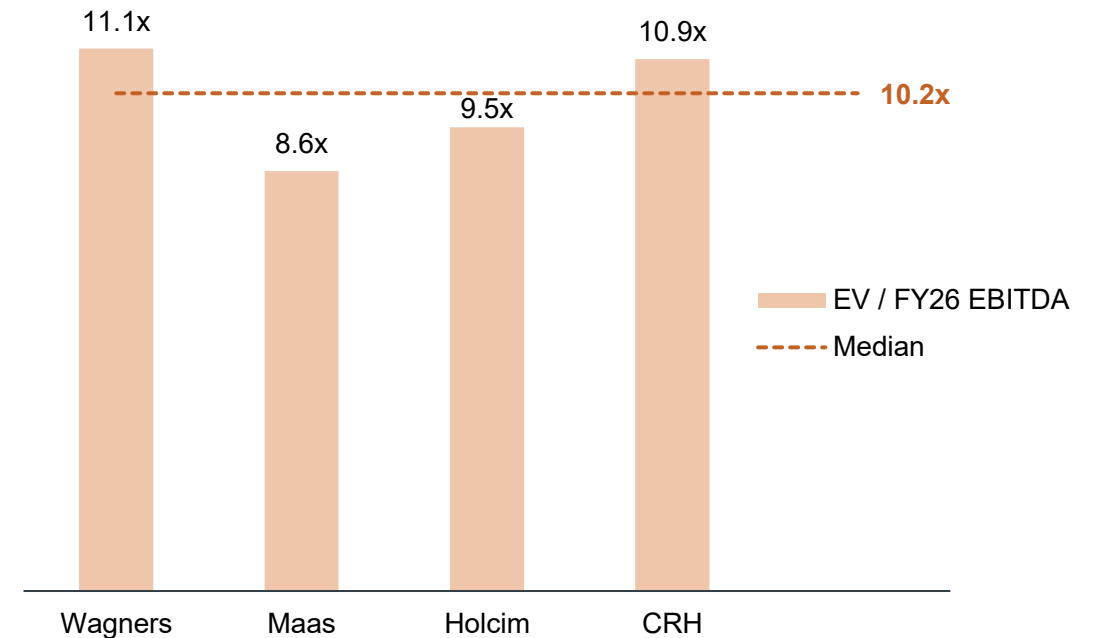


# Investment Opportunity



Long-term tenure secured	<input checked="" type="checkbox"/>
Strong Strategic Positioning	<input checked="" type="checkbox"/>
Fiscal and Tax Benefits through SEZ	<input checked="" type="checkbox"/>
Low Cost of Production	<input checked="" type="checkbox"/>
Import Substitution and Pricing Power	<input checked="" type="checkbox"/>
Only PNG producer & closest importer to Australia	<input checked="" type="checkbox"/>

Market Benchmark EV/EBITDA Multiples – Building Materials Sector<sup>1</sup>



Multiples presented are based on selected comparable companies and are provided for illustrative benchmarking purposes only; they are not a forecast or indication of PLC's future valuation.

## Strategically positioned within a growing and supply-constrained market

<sup>1</sup> All market data, EV bridge items and consensus EBITDA are sourced via FactSet.



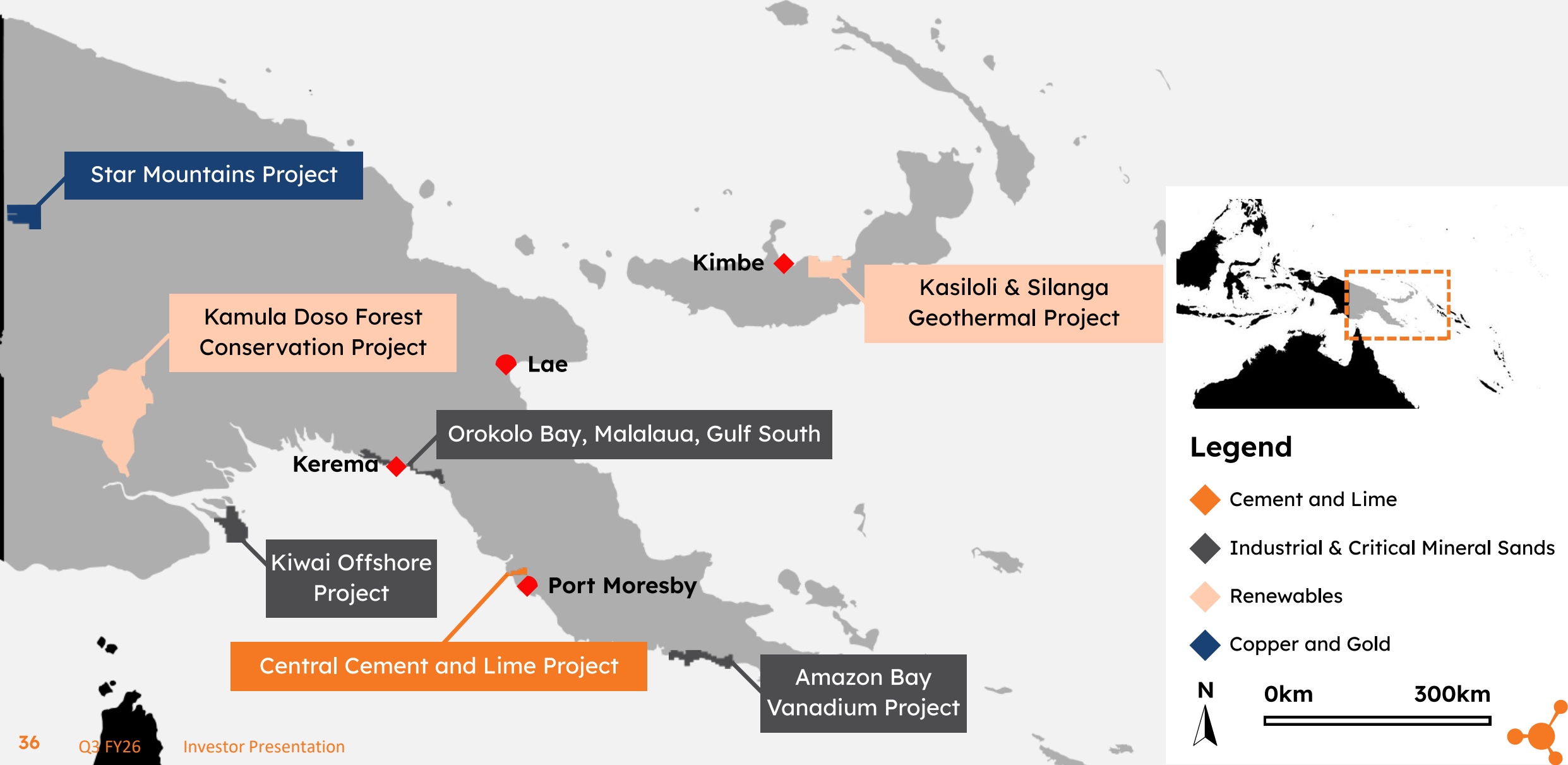


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ASX: PLA  
PNGX: PLC

# Appendix A: Energy and Building Materials Pipeline



## Appendix B: Carbon and ESG Advantage

Local production eliminates shipping emissions and creates offset revenue

### Eliminated Shipping Emissions

Current supply ships clinker from Australia, China, Vietnam, Indonesia, Japan. Every tonne produced locally removes the full sea-freight emission chain.



### Carbon Credits

3 granted carbon timber permits comprising 800,000 HA of pristine rainforest, under threat from logging.



### Solar Integration

Solar power infrastructure deployed in Phase 1 of the Central Lime Project. Reducing operational emissions from day one.



### Geothermal Exploration

2 locations identified for further investigation. Geothermal power to further industrialise PNG's energy supply.

