

PLC Completes Strategic Plan for Kido/Rearea Integrated Industrial Precinct and International Port

22 October 2026

Planning for the Special Economic Zone and multi-berth port completed; Central Lime and Central Cement Projects remain the Company's priority

Pacific Lime & Cement Limited (ASX: PLA | PNGX: PLC) ("PLC" or "the Company") advises that it has completed detailed strategic planning for the Kido/Rearea Special Economic Zone ("SEZ") and the associated multi-berth international port development. The planning builds on industrial precinct studies and modelling undertaken since February 2025 and sets out a staged framework for the precinct, with PLC's Central Lime Project ("CLP") and Central Cement Project ("CCP") as the anchor industries.

The precinct comprises approximately 4,500 hectares of coastal land within a gazetted SEZ, held under 99-year State leases in joint venture with landowners, and is located approximately 35 km from Port Moresby and 7 km from the PNG LNG project, with further LNG investment proposed in the region. With approximately 97% of land in PNG customarily owned, long-term registered tenure over development land is uncommon. Businesses that qualify within the SEZ may be eligible for fiscal incentives.

Precinct fundamentals

The precinct is supported by the following key legal, commercial and infrastructure foundations:

- **Private international port:** under construction and designed to International Ship and Port Facility Security (ISPS) Code standards, with expansion plans approved.
- **Secure long-term tenure:** 99-year State leases held through 50:50 joint ventures with recognised landowner companies, under which landowners hold free-carried equity and may establish service businesses within the precinct.
- **Gazetted SEZ with fiscal concessions:** 4,500-hectare Special Economic Zone with fiscal concessions available to qualifying businesses for 10 years. Concessions include exemptions from corporate tax, dividend withholding tax, foreign contractor withholding tax and import duties.
- **State equity participation:** the State, via Kumul Minerals Holdings Limited ("KMHL"), holds a 13% equity interest in the International Port and PLC subsidiaries share of State Lease land.
- **Enduring Government framework:** Project Development Agreement signed with the Government and executed by the Governor-General, intended to provide a long-term framework for the development of the SEZ. The Ministry for International Trade & Investment has commenced promoting the precinct to prospective international investors.
- **Water and power:** access to river water resources within the SEZ and State lease area, and the potential to access floating power solutions for large-scale electricity generation.
- **Tenant-ready documentation:** landlord documentation and sublicensing arrangements already authorised by the SEZ Authority.
- **In-house delivery capability:** PLC's in-house construction company provides civil works capability, with the Company targeting the ability to prepare additional sites within approximately six months, subject to tenant demand.

Third-party funding of enabling infrastructure

Key enabling infrastructure for the precinct, including the planned wharf expansion, is the subject of discussions with a number of international development finance institutions ("DFIs"). There is no certainty that these discussions will result in binding funding arrangements. Any material agreement will be announced in accordance with the Company's continuous disclosure obligations.

Focus remains on the Central Lime and Central Cement Projects

The SEZ land, State leases and port are being established principally to support the lime and cement operations, and the precinct planning is designed to make further use of the established enabling infrastructure. PLC's capital and management focus remains on delivering the CLP and CCP.

With the infrastructure in place, PLC expects larger scale capital for further precinct development to be provided by third-party tenants and investors rather than by the Company. PLC expects to benefit as landholder, through its joint venture interests in the SEZ/State lease land, from leasing and sublicensing arrangements with those parties. Target sectors under the long-term precinct plan include downstream building materials, gas and energy-related industry (including fuel storage), logistics, fabrication and warehousing, digital infrastructure and data centres, and workforce training facilities. Development of these sectors would depend on third-party tenant demand and funding.

Industry			
Limestone-Based Anchor - Quick lime, hydrated lime - Aggregates, clinker, cement - Bagging - Fly ash, slag, additives - Downstream concrete products - Bricks	Gas-Based - Gas, ammonia, urea - Nitric acid - Ammonium nitrate - Utility power generation	Oil-Based - Tank farming: fuels, fuel oil - Strategic storage - Bunker fuel supply for the port	Fabrication & Tech Services - Steel- and aluminium-based fabrication - Billet-based rolling mill - Technical services for mining - Equipment suppliers - EAF Plant - Industrial salt plant
Port, Logistics & Transport			
Dry Bulk at Port - Exim, transit, storage - Blending, milling, processing - Aggregates, sand, minerals - Biomass, woodchips - Grains, sugar, fertilisers, PKE	Logistics at Port - General and mixed cargo - Containers - Handling, storage, distribution - Project cargo, RoRo vehicles - Port offices, customs, agents - Equipment, workshops, parking	Fish Terminal - Capacity 100,000t p.a. - Mid-sized vessels - Ice production - Initial processing	Airfield & Tourism - Airfield for industrial community - Cruise terminal - Industrial tourism - Cave and beach tourism
Enterprise, Utilities & Urban			
SMI Park - Misc. manufacturing - Food processing - Logistics, warehousing (Cold) storage	Eco- & Energy Recovery - General and industrial waste - Plastics, metals - Waste dump - Gas recovery, biogas	Cyber Campus - Data centres - Other new tech businesses	Urban Cluster - Housing - Commercial businesses - Entertainment, tourism - Training institutes, schools - Hospitals, fire services - Utilities, green area, roads

Source: MTBS

Port and precinct planning

With input from European port specialists MTBS, the staged development of the port has been aligned with the industrial land-use plan for the SEZ, so that the anchor lime and cement operations, third-party industry, utilities and the multi-berth facility can be developed in a coordinated way.

PLC has received enquiries from a number of strategic and industrial parties regarding the precinct. There is no certainty that these enquiries will result in commercial arrangements. Any material arrangement will be announced in accordance with the Company's continuous disclosure obligations.

Managing Director comment

PLC Managing Director, Paul Mulder, said:

"Lime and cement remain PLC's priority and the cornerstone of the integrated precinct. The SEZ and port have always been intended to support the Central Lime and Central Cement Projects, and completing this planning allows us to make better use of that infrastructure without diverting focus or capital from those projects. With the core infrastructure established, we expect majority of further development to be funded by third parties, with PLC, our landowner partners and the State benefiting as landholders. For incoming industry, the precinct brings together secure long-term tenure, port access, utilities, fiscal incentives and government and landowner support in a single location close to Port Moresby. This milestone reflects many years of work by our team, with support from the landowners and the PNG Government."

Next steps

PLC will continue to prioritise delivery of the CLP and CCP, while progressing discussions with DFIs on enabling infrastructure and engaging with prospective precinct tenants and strategic partners. Further detail on the precinct plan, including the staged land-use plan and target industries, is provided in the accompanying presentation. Material tenant, financing or development commitments will be announced in accordance with the Company's continuous disclosure obligations.

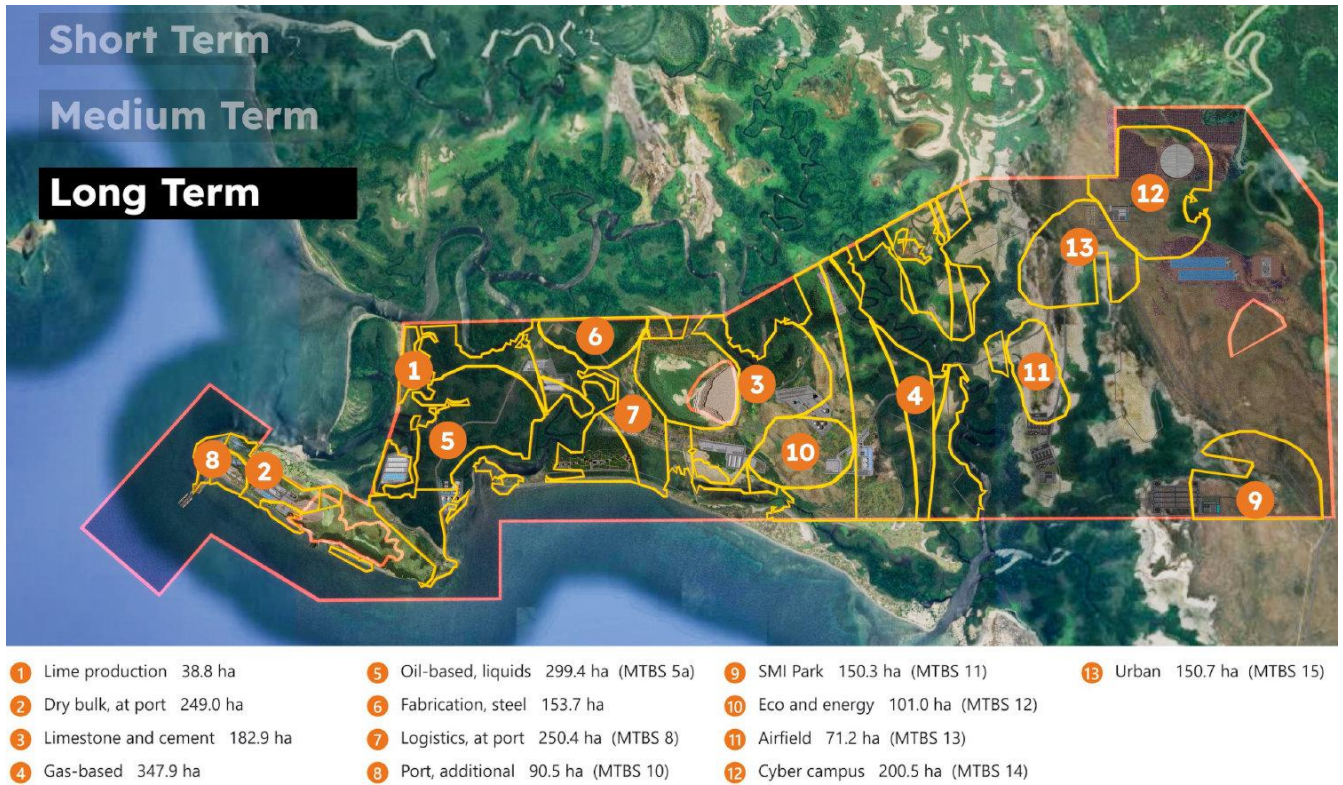


Figure 1: Kido/Rea Rea SEZ – indicative long-term land-use plan



Figure 2: Kido/Rea Rea SEZ – indicative precinct layout, internal road network and utility corridors

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Authorised for release by the Board of Directors.

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About Pacific Lime and Cement Limited

Pacific Lime and Cement Limited (ASX: PLA | PNGX: PLC) is advancing Papua New Guinea's lime and cement industry to supply essential building materials for PNG and the wider Asia-Pacific region. Anchored by its Central Lime and Central Cement Projects, PLC is developing an integrated platform for local manufacturing, import substitution, downstream building materials and sustainable industrial growth. The Company is also progressing the Kido/Rea Rea Special Economic Zone and associated industrial land and port infrastructure as a long-term platform for aligned landowner, government and private-sector participation.

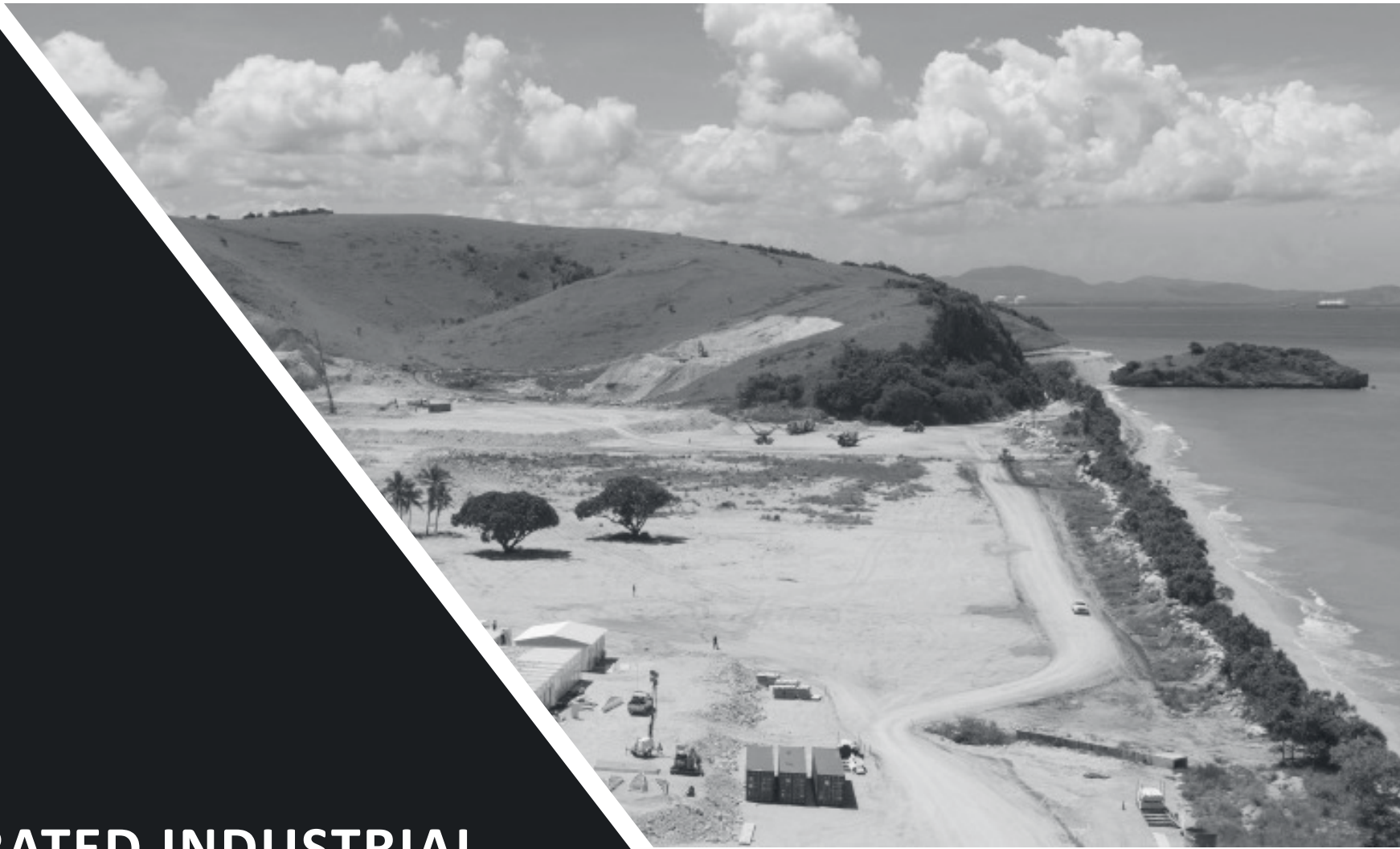
PLC's strategy is to develop higher-quality, lower-cost and targeted lower-carbon inputs for the mining, resources, construction and infrastructure sectors, supported where appropriate by renewable energy and nature-based carbon initiatives.

PLC is committed to engaging with host communities throughout the lifecycle of its projects, as well as incorporating internationally recognised Environmental, Social and Governance (ESG) standards into its strategy and business practices.

KIDO/REAREA INTEGRATED INDUSTRIAL PRECINCT

One platform, shared value – stakeholder overview

October 2026



IMPORTANT NOTICE

Disclaimer and forward-looking statements

This presentation has been prepared by Pacific Lime and Cement Limited (“PLC” or “PLC” or “the Company”) and should be read together with the Company’s ASX Company’s ASX announcement of 22 October 2026. It is a summary only and does and does not purport to contain all information an investor may require. It is not an is not an offer, invitation or recommendation in respect of securities and does not does not take into account the objectives, financial situation or needs of any person. any person.

Planning referred to in this presentation was prepared with input from Maritime & Transport Business Solutions (MTBS). Plans, layouts, footprints and staging are indicative only and subject to change.

This presentation contains forward-looking statements, including in relation to the relation to the development of the precinct, port, SEZ, tenancy, energy and funding. and funding. These statements reflect current expectations and are subject to risks subject to risks and uncertainties, many of which are outside the Company’s control, Company’s control, and actual outcomes may differ materially. Readers should not should not place undue reliance on forward-looking statements.

Discussions with development finance institutions and enquiries from prospective tenants and strategic parties may not result in binding arrangements. Any material agreement will be announced in accordance with the Company’s continuous disclosure obligations.

PRECINCT AT A GLANCE

A gazetted 4,500 ha SEZ with secured tenure, State backing and a private international port under construction

4,500 ha

Gazetted Special Economic Zone at Kido/Rearea

99-year

State leases, held 50:50 with landowner companies

ISPS

Private international port under construction

~35 km

from Port Moresby; 7 km from PNG LNG

10 years

of fiscal concessions for SEZ tenants

13%

State equity in the project via KMHL

PDA

Project Development Agreement executed by the Governor-General

10

gazetted economic activities, from quarrying to downstream manufacturing

Source: PLC; ASX announcement, 22 October 2026

WHY AN INTEGRATED PRECINCT BEATS A STANDALONE SITE

Through one counterpart, a tenant secures tenure, SEZ status, berth access, utilities and permits, with site preparation in about six months

	Standalone site (typical)	Kido/Rearea integrated precinct
Land and tenure	Negotiate customary land access directly	99-year State lease, sublicensed through the 50:50 landowner JV
SEZ status	Standard tax and duty regime	Gazetted SEZ with 10-year fiscal concessions
Port access	Build own landing or truck via Port Moresby	Private ISPS international port at the gate
Power	High cost, unreliable grid supply	Shared utilities; floating power up to 500 MW per powership in ~12 months
Permits and documents	Separate approvals from multiple agencies	Permits and sublicense documents pre-authorised by the SEZ Authority
Site preparation	Starts once tenure and approvals are resolved	Site preparation in ~6 months
Counterparts	Landowners, State agencies, utilities and port operator	One counterpart for the whole package

Note: standalone column describes a typical greenfield site in PNG for comparison. Power and timing figures are indicative.

Every party shares in the value created by one establishment model

Infra funds and DFIs	PNG Government	Landowners	PLA investors	Tenants
- Port volumes anchored by lime and cement - Capex staged to match demand	13% State equity via KMHL - Import substitution: ~USD 500M of steel imports; cement use 38 kg/capita vs 500 kg/capita globally - FX savings, jobs and regional fuel security	- Free-carried 50:50 JV equity on land - Lease and sublicense income - Right to establish service businesses - Workforce and training - JV Asset and Services Companies - Guaranteed Employment	- Landholder upside from leasing and sublicensing No funding of tenant capex - CLP/CCP remain the priority	10 years of 0% corporate tax plus DWT, FCWT and import-duty exemptions - Ready land with the port at the gate - Floating power: up to 500 MW per powership in ~6 months

All figures indicative. Gas-case debt uplift depends on a gas supply agreement; DFI discussions are non-binding.

Fiscal concessions for qualifying businesses

10 years

of concessions available to qualifying businesses

Exemption: Corporate tax

Exemption: Dividend withholding tax

Exemption: Foreign contractor withholding tax

Exemption: Import duties

Gazetted economic activities

Quarry and raw material extraction; lime
lime products manufacturing

Cement and clinker manufacturing

Power generation

Operation of an import and export facility

Importation of raw materials

Export of raw and finished goods

Agriculture

Land re-development

Any other downstream or vertically
integrated manufacturing

USABLE LAND AND SITE PREPARATION

Total usable land is 3,678 hectares, which is excluding mangrove areas, quarries and open water areas

Legend

Usable land, site preparation up to AUD 5/m² (easy)

Usable land, AUD 5 to 15/m²

Usable land, AUD 15 to 40/m²

Usable land, over AUD 40/m² (hard)

Open water (excluded)

Mangrove (excluded)

Quarry (excluded)

Below flood level (usable at fill cost)

Mining lease (ML 526) boundary

Haul road (clipped to the lease)

Elevation layer (colour DEM): -3 m to 168 m above sea level; 1 m UAV surface model over 10 m FABDEM, 5 m grid.

Areas (ha)	
Area	ha
Usable land (site preparation cost classes)	3,678
Below flood level (usable, fill or raise)	774
Open water (excluded)	753
Mangrove (excluded)	776
Quarry (excluded)	134
Mining lease ML 526 (total)	5,327
Usable land is the lease area less open water, the active quarry and mangrove (hard exclusions). The four cost classes split the 3,678 ha by indicative site preparation cost (levelling, clearing and flood raising).	

- Assumptions
- Usable land = ML 526 minus open water, the active quarry and mangrove.
 - Below-flood land (under an assumed 3.0 m level) is usable at a fill or raise cost and is not excluded.
 - Site preparation cost per m² covers levelling (cut and fill), clearing and flood raising; indicative AUD (Rawlinsons × 1.5 PNG premium, AUD/PGK about 3.0).
 - Flood level assumed flat at 3.0 m; no hydraulic modelling.
 - Water, mangrove and quarry extents from Sentinel-2 L2A imagery (24 July 2026) and a land-class raster.
 - Elevation from a 1 m UAV surface model (including canopy) over 10 m FABDEM on a 5 m grid; EPSG:32755; indicative only.

Source: SEZ Strategic Plan (2026) GIS analysis on PLC data (EPSG:32755, indicative)

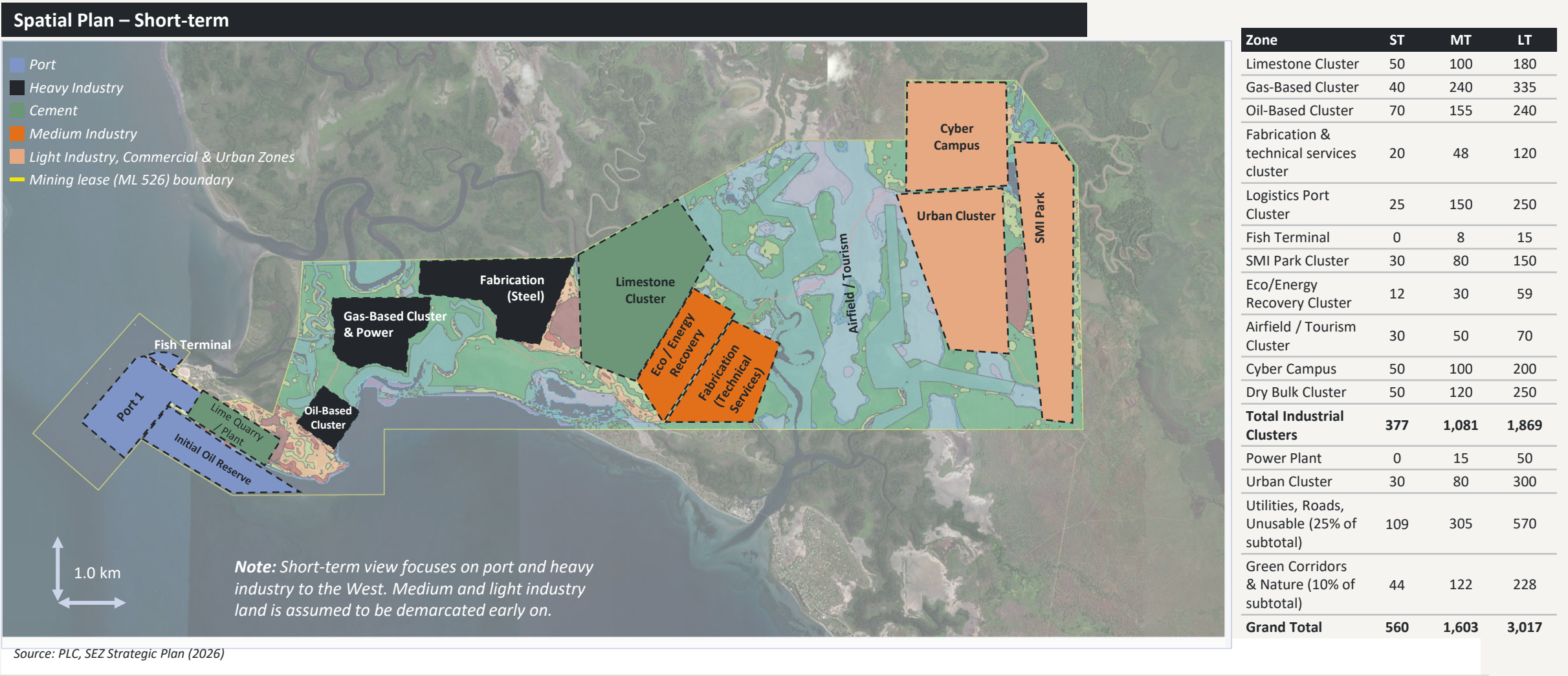
Every gazetted activity maps to one of twelve industrial, logistics and urban clusters, led by the limestone anchor

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Source: SEZ Strategic Plan (2026)

SPATIAL PLAN: 10-YEAR VIEW (INDICATIVE)

The first phase needs ~560 ha across all clusters, led by the port and limestone-related heavy industry in the west



SPATIAL PLAN: 30-YEAR VIEW (INDICATIVE)

At full extent the clusters grow to ~3,017 ha over 30 years, with medium and light industry and the urban cluster to the east



Source: PLC, SEZ Strategic Plan (2026)

PORT VOLUME OUTLOOK (INDICATIVE)

Port throughput is forecast to reach ~7.2 Mt by 2060 excluding liquid bulk, and ~30 Mt including it

~7.2 Mt

Annual throughput by 2060,
excluding liquid bulk

~30 Mt

Annual throughput by 2060,
including liquid bulk

202k TEU

Annual container volume by
2060

248 → 691

Vessel calls per year, 2030 to
2060

What drives the volumes

- Lime, clinker and cement from the anchor project provide the base dry-bulk volumes
- SEZ clusters add containers, general cargo and project cargo as tenants establish
- Third-party cargo from mining, PNG LNG, Defence and Papua LNG (subject to FID)

Reading the forecast

- Liquid bulk makes up most of the ~30 Mt case and depends on energy projects such as the strategic fuel reserve (a preferred-case concept) and the gas cluster (subject to a gas agreement)
- Forecasts are indicative and will be updated in the port masterplan (Phase 3)

Source: Kido Port Development Outlook & Strategy (2026). All volumes indicative.

FLAGSHIP OPPORTUNITIES (INDICATIVE)

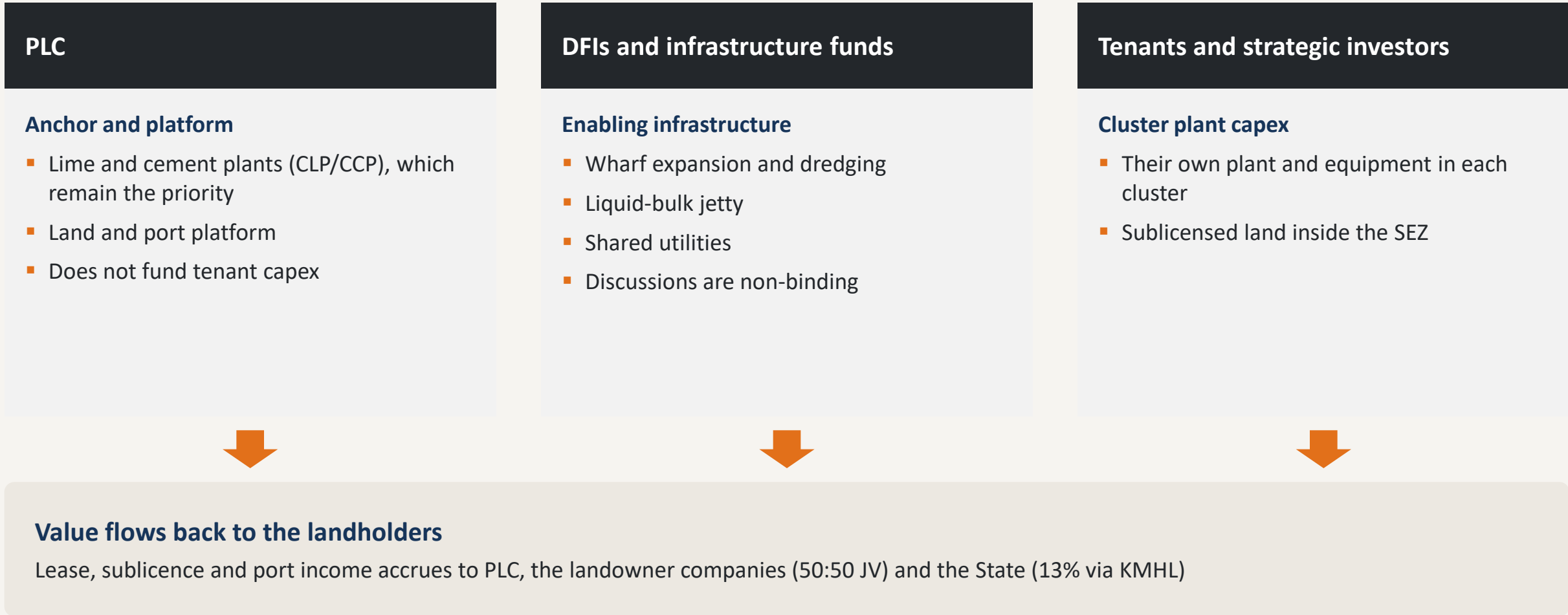
Five flagship opportunities show how tenants and investors can build on the platform; each depends on third-party demand and funding

Opportunity	What it is	Indicative metrics	Condition
Gas cluster	Ammonium nitrate from 2030; urea and ammonia from 2033	Base economics positive	Subject to a gas supply agreement
Strategic fuel reserve	11.25M bbl of fuel storage for regional fuel security	Base economics positive	Preferred-case concept
Cyber campus	Data centres with co-located, owned power	First power in ~12 months	Subject to tenant demand
Fabrication	Re-rolling mill and steel fabrication	Substitutes part of ~USD 500M of steel imports	Subject to tenant demand
SMI Park	Small and medium industry park with 41 activities	Import substitution for local markets	Subject to tenant demand

All metrics indicative and project-level, from the Kido SEZ Strategic Plan (2026); they are not forecasts of PLC earnings.

CAPITAL MODEL: WHO FUNDS WHAT

PLC provides the land and port platform, potential DFIs fund enabling infrastructure and tenants fund their own plant



Indicative funding model; subject to definitive agreements. Source: PLC; ASX announcement, 22 October 2026.

Phase 1 supports over 10,000 direct and indirect jobs, and the precinct grows into a town of ~13,300 residents

>10,000

direct and indirect jobs at Phase 1 (~2900 direct, 2.4x induced)

550

temporary construction peak on site (lime plant, Q4 2026)

~13,300

residents in ~2,500 dwellings in the long-term urban cluster

Workforce

- Over 90% of the site workforce at Dec 2025 came from local villages
- Long-term planning case: ~1,230 on site for lime and cement (range 900–1,560)
- Workforce training facilities are part of the long-term precinct plan
- Landowners can establish service businesses supplying the SEZ

Community infrastructure

- Urban cluster of ~2,500 dwellings on 300 ha, with housing, schools, health and retail
- SEZ power, Laloki River water and sewerage sized for the resident population
- Airfield grows from a 30 ha community strip to a 70 ha regional airport, extending the runway from 1,650 m to 2,500 m

Job figures: Prime Minister's Office (Phase 1 direct and indirect jobs) and PLC site reporting (Dec 2025). Construction peak and long-term figures indicative, from the SEZ Strategic Plan (2026).

NEXT STEPS AND HOW TO ENGAGE

PLC is delivering the anchor plants while opening discussions with funders and tenants on the next stages

Next steps

1

CLP/CCP delivery

Complete the quicklime plant (first phase Q1 2027) and the cement plant; these remain PLC's capital priority

2

DFI discussions

Continue non-binding discussions on funding the enabling port and utility infrastructure

3

Tenant engagement

Engage prospective tenants and strategic investors cluster by cluster

How to engage

Infra funds and DFIs

Enabling infrastructure packages

Tenants and investors

Sites, sublicences and services in each cluster

Government and landowners

Through the SEZ Authority, KMHL and the landowner JV companies