

Central Lime Project – Construction Update

30 January 2026

Pacific Lime and Cement Limited (ASX: PLA, PNGX: PLC) (**PLC** or the **Company**) is pleased to provide an update on construction activities at its Central Lime Project (**CLP**) in Papua New Guinea.

Construction momentum continued to build through November and December 2025, with cumulative progress tracking as planned and forecast costs remaining aligned with the approved budget. Construction activities accelerated across earthworks, access infrastructure, wharf works, site facilities, and early-stage processing plant foundations.

The project remains on track, meeting its planned construction milestones.

Highlights

- Bulk earthworks, drainage and platform formation continued at pace, supporting early access to critical work fronts.
- Kiln foundation preparation advanced, with geotechnical investigations completed and foundation drawings issued to enable procurement of reinforcing steel and formwork.
- The 27.6 km access road linking the project site to Port Moresby progressed materially, with culvert installation and bridge components procured for river crossings.
- At the wharf, Phase 3 has moved into procurement as the design reaches substantial completion, while the port remains operational and able to accept vessels throughout the Phase 3 construction works.
- The mobilisation of heavy construction equipment accelerated, including the arrival and assembly of 30-tonne and 150-tonne cranes to support piling, batch plant construction and foundation works.
- Camp, workshop and supporting infrastructure advanced as the project's workforce ramped up.

PLC Managing Director Paul Mulder commented: “We continue to make excellent progress at the Central Lime Project, with several key workstreams now moving into their final stages. The kiln precinct is taking shape alongside substantial progress on the wharf, access road, and site infrastructure as we consistently meet our milestones for the project. The consistency of execution across the site reinforces our confidence in the schedule as we focus on the goal of being ready for commissioning and first production on budget and on time.”

The Company remains on track to deliver first production within its planned 18-month development window which runs to early 2027.

For more information, please click the following link for a short video update from our Project Director - <https://youtu.be/8IkUboKR9BI>



Image 1: Sheet piling for Stage 3 of the wharf is continuing.



Image 2: Site foundations for the camp have been completed.



Image 3: *Batch plant foundations and the construction and installation of camp prefabricated buildings.*



Image 4: *Site boundary fence is nearing 50% complete.*



Image 5: *Site Access road is progressing well.*



Image 6: *Kiln cutting has been blasted down to final level.*



Image 7: Silos and other equipment have arrived at site.



Image 8: Crawler crane and rough terrain crane have arrived.



Image 9: Construction of the camp focusing on kitchen, ablutions, and office buildings.



Image 10: Drainage installation pipe and culverts underway.

ENDS

This announcement has been authorised for release by the Board of Directors of Pacific Lime and Cement Limited.

For more information:

Paul Mulder
Managing Director
p: +61 (0)7 3157 4400
e: info@plcltd.com

Reign Advisory
p: +61 2 9174 5388
e: PLA@reignadvisory.com

Investors and Media:

Paul Ryan
Sodali & Co.
m: +61 409 296 511
e: paul.ryan@sodali.com

A conceptual overview video was recently completed. To view please visit the following link [Conceptual Rendering - Central Cement and Lime Project - Special Economic Zone - PLC](https://www.youtube.com/watch?v=wwRRpzPeEfc) (<https://www.youtube.com/watch?v=wwRRpzPeEfc>)

About Pacific Lime and Cement Limited

Pacific Lime and Cement Limited (ASX: PLA) is advancing the development of Papua New Guinea's lime and cement industry to supply essential building materials for the nation and the wider Asia-Pacific region. Anchored by its flagship Central Lime and Cement Projects, PLC is creating a fully integrated platform for local manufacturing, import substitution, and sustainable growth. The company's diversified portfolio also extends to industrial sands, nature-based forestry carbon credits, and renewable energy, supporting its commitment to delivering cleaner, long-term solutions that build enduring value for PNG and its communities. PLC also holds an approximately 16.6% interest in copper gold explorer/developer Adyton Resources Corporation, a company listed on the TSX-V (TSXV: ADY).

PLC's strategy is to support Papua New Guinea and the broader Asia Pacific region on their decarbonisation journey by developing projects that deliver higher-quality, lower-cost, and targeted 'low-carbon' inputs for the mining, resources, and construction sectors. The company will support these projects where applicable with a diversified renewable energy portfolio encompassing solar, wind, geothermal, nature-based forestry carbon credits, and battery storage 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.