Pacific Lime and Cement Secures Cornerstone Quicklime Offtake with Newmont

16 February 2026

Pacific Lime and Cement Limited (ASX: PLA, PNGX: PLC) **("PLC"** or **"the Company")** is pleased to announce that it has entered into a long-term quicklime offtake agreement with Newmont Corporation **("Newmont")**, the world's leading gold producer, for supply to Newmont's Papua New Guinea operations from PLC's Central Lime Project in Central Province, Papua New Guinea (**"PNG"**).

The agreement establishes Newmont as a cornerstone customer, with contracted volumes representing approximately one-third of the Central Lime Project's nameplate production capacity, materially underpinning the commercial development of PNG's first domestic quicklime manufacturing operation.

This offtake represents the first large-scale commercial commitment to locally produced quicklime in PNG and reflects both Newmont's support for PNG's buy-local framework and the growing demand for reliable, domestically sourced industrial inputs that meet Tier-1 global mining standards.

Strategic and ESG Significance

The Central Lime Project is designed to replace imported quicklime currently supplied into PNG from offshore sources. For Newmont, the offtake supports supply-chain resilience, reduces exposure to international logistics disruption, and aligns with environmental and social objectives through reduced transport emissions and increased local value creation.

For PNG, the agreement supports local employment, skills development, and the establishment of nationally significant industrial capability, consistent with broader economic development and ESG objectives.

Commercial Framework

The offtake agreement is structured as a multi-year arrangement commencing following construction completion and commissioning of the Central Lime Project, subject to customary conditions.

Supply will be delivered under standard commercial delivery terms from PLC's integrated project precinct, which forms part of a designated Special Economic Zone established to support domestic manufacturing and downstream processing.

All commercial terms, including pricing, escalation mechanisms and detailed volume scheduling, remain confidential and are consistent with market-based arrangements for long-term industrial supply agreements.

Project Readiness and Outlook

Securing Newmont as a cornerstone customer materially de-risks the Central Lime Project and supports PLC's ongoing discussions with additional domestic and regional customers as the project progresses toward first production.

The agreement demonstrates that PNG-based industrial processing projects can meet the technical, operational and ESG requirements of Tier-1 global mining companies when developed under disciplined commercial and operating frameworks.

PLC continues to work closely with Newmont on operational readiness, quality assurance and logistics planning as part of broader project development activities.

Subject to achievement of construction and commissioning milestones, first supply is targeted following project completion.

PLC Managing Director **Paul Mulder** said:

"Securing Newmont as a cornerstone customer is a significant milestone for PLC and for PNG's industrial development. This agreement validates more than a decade of work to establish domestic quicklime production capable of meeting Tier-1 mining standards, while delivering strong economic, social and environmental outcomes for Papua New Guinea."

"With a foundation offtake in place, PLC is well positioned as the Central Lime Project advances and shall progress further customer discussions as we move toward first production."

Newmont Lihir General Manager, **Dawid Pretorius**, said the agreement reflected Newmont's commitment to creating long-term social and economic value in Papua New Guinea.

"This agreement was not about short-term cost savings. It required significant time and effort to achieve an outcome that delivers shared value for Newmont, our partners and the nation," Mr Pretorius said. "It demonstrates our commitment to supporting domestic industry and the broader social and economic benefits that flow from building local capability."

ENDS

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

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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://youtu.be/wwRRpzPeEfc)

About Pacific Lime and Cement Limited

Pacific Lime and Cement Limited (ASX:PLA; PNGX:PLC) 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.