

MARDIE MINING LEASES GRANTED

- **Mining Leases granted for the Mardie Salt & Potash Project**
- **Main construction to commence following secondary approvals**

BCI Minerals Limited (ASX:BCI) ('BCI' or the 'Company') is pleased to announce that Mining Leases have been granted by the Department of Mines, Industry, Regulation and Safety (DMIRS) for its 100% owned Mardie Salt & Potash Project on the Pilbara coast of Western Australia.

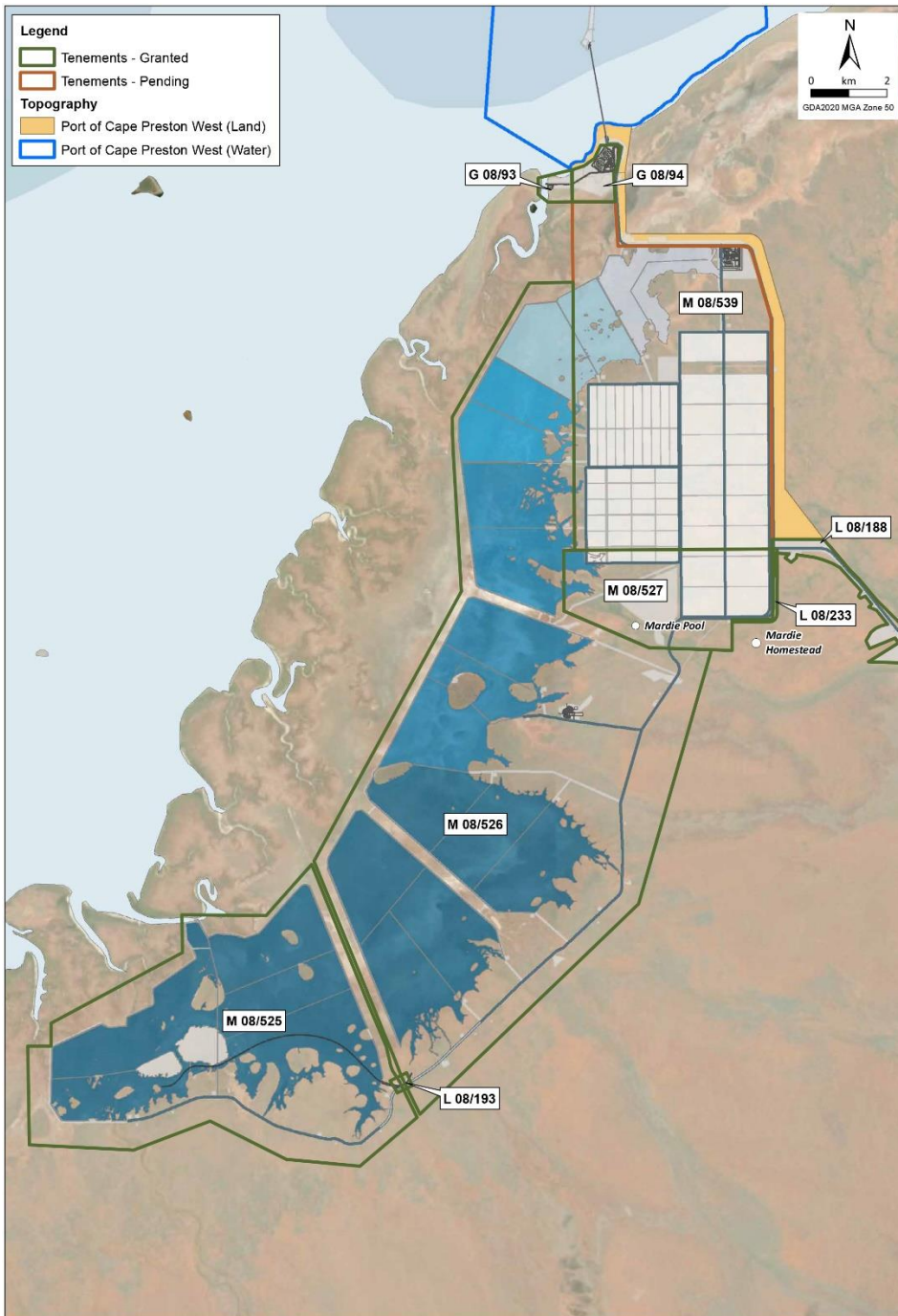
Mining Leases M08/525, M08/526 and M08/527 are valid for an initial term of 21 years to 2 February 2043, with further extensions of term available subject to Ministerial approval. The grant of Mining Leases follows the successful completion of land access agreements with gas pipeline easement holders, pastoral lease holders and native title parties.

With all Mining Act tenure and primary environmental approvals in place for the Definitive Feasibility Study (DFS) development footprint, secondary approvals allowing construction are now being facilitated.

Commenting on the Mining Leases, BCI's Managing Director, Alwyn Vorster said: *"Securing the Mining Leases is a watershed moment for BCI. It follows four years of studies, surveys, consultation, access agreements and approvals and evidences our strong relationships across a broad spectrum of stakeholders. Main construction is set to commence imminently following secondary approvals, which keeps our target for first salt sales in Q4 2024 on track and in sight."*

As outlined in BCI's Optimised Feasibility Study (OFS) announcement on 21 April 2021 and in the Ministerial Statement announcement on 25 November 2021, additional tenements acquired by the Company will allow for a project layout optimisation and will be subject to further environmental assessment, secondary approvals, and an additional Mining Lease (M08/539) application over the next 12-months.

Figure 1: Mining Leases M08/525, M08/526 & M08/527 granted by DMIRS



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This ASX announcement has been authorised for release by delegated authority from the Board of BCI Minerals Limited.

For further information:**Investors:**

Rebecca Thompson
BCI Minerals – Investor Relations Executive
T: +61 416 079 329
E: rebecca.thompson@bciminerals.com.au

Media:

Camille Henderson
BCI Minerals – Communications Manager
T: +61 449 513 163
E: camille.henderson@bciminerals.com.au

ABOUT BCI MINERALS

BCI Minerals Limited (ASX:BCI) is an Australian-based mineral resources company which is developing an industrial minerals business, with salt and potash as initial focus.

BCI is rapidly advancing its 100% owned Mardie Salt & Potash Project, a potential Tier One project located on the Pilbara coast in the centre of Western Australia's key salt production region. Mardie has been designed to produce 5.35Mtpa of high-purity salt (>99.5% NaCl) and 140ktpa of Sulphate of Potash (SOP) (>52% K₂O) via solar evaporation of seawater. Using an inexhaustible seawater resource and a production process driven mainly by natural solar and wind energy, Mardie will be a sustainable supplier to the global salt and potash growth markets, delivering benefits to BCI stakeholders over many decades. Main construction of the Mardie Project is targeted to commence in early 2022, which will allow first salt sales to be achieved by Q4 2024 and first SOP sales by Q1 2026.

BCI receives quarterly royalty earnings from Iron Valley, an iron ore mine located in the Central Pilbara region of Western Australia which is operated by Mineral Resources Limited (ASX:MIN). BCI's other assets include substantial shareholdings in Agrimin Limited (ASX:AMN) and Highfield Resources Ltd (ASX:HFR), potential royalties and/or deferred payments from iron ore projects at Koodaideri South, Bungaroo South, Kumina and Nullagine, and a 30% joint venture interest in the early-stage Carnegie Potash Project.

KEY STATISTICS

Shares on issue	1,206.1 million	
Cash in bank	\$334.1 million	as at 31 December 2021
Board	Brian O'Donnell	Non-Executive Chairman
	Alwyn Vorster	Managing Director
	Michael Blakiston	Non-Executive Director
	Garret Dixon	Non-Executive Director
	Richard Court	Non-Executive Director
	Chris Salisbury	Non-Executive Director
Major shareholders	Wroxby Pty Ltd	39.5%
	AustralianSuper Pty Ltd	14.0%
	Ryder Capital Ltd (and related)	9.9%
Website:	www.bciminerals.com.au	