



ASX: MRC

14 March 2023

RECEIPT OF BSG WRIT OF SUMMONS

Mineral Commodities Ltd (ASX: MRC) (**Company**) advises that it has received a Writ of Summons (**Writ**) from minority ~10% shareholder BSG Mining LLC (**BSG**) in relation to the shareholders deed between MRC Graphite (Norway) Pty Ltd (a subsidiary of the Company) (**MRCGN**), BSG and Skaland Graphite AS (**Skaland**) entered into on 13 February 2020 (**Shareholders Deed**). The Writ is in connection with the Notice of Default¹ received from BSG and discussions between the parties failing to reach an agreed outcome to date.

The remedy sought under the Writ is for the compulsory share sale of MRCGN's shares in Skaland at fair market value in accordance with the Shareholders Deed.

While MRCGN and the Company do not acknowledge any breach of the Shareholders Deed and will vigorously defend the proceedings, the Company continues to be in discussions with BSG to reach a mutually agreeable settlement of this matter. The Company is currently reviewing the Writ and is seeking external legal advice in Australia and Norway.

The Company will continue to keep the market updated with further material information as it becomes available.

ENDS

**Issued by Mineral Commodities Ltd ACN 008 478 653 www.mineralcommodities.com
Authorised by the Interim CEO and Company Secretary, Mineral Commodities Ltd**

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¹ Refer ASX Announcement entitled '[Receipt of Default Notice](#)' dated 15 December 2022.

About Mineral Commodities Ltd:

Mineral Commodities Ltd (ASX: MRC) is a global mining and development company with a primary focus on the development of high-grade mineral deposits within the industrial and critical minerals sectors.

The Company is a leading producer of zircon, rutile, garnet, and ilmenite concentrates through its Tormin Mineral Sands Operation, located on the Western Cape of South Africa.

The Company owns and operates the Skaland Graphite Operation in Norway, the world's highest-grade operating flake graphite mine and is the only producer in Europe.

The planned development of the Munglinup Graphite Project, located in Western Australia, builds on the Skaland acquisition and is a further step toward an integrated, downstream value-adding strategy which ultimately aims to produce graphitic anode products and capitalise on the fast-growing demand for sustainably manufactured Lithium-Ion Batteries.

In April 2022, the Company released its Five-Year Strategic Plan 2022-2026² to delineate and implement its aspiration to become a leading vertically integrated diversified producer of graphitic anode materials and value added mineral products with a commitment to operate with a focus on the Environment, Sustainability and Governance.

² Refer ASX Announcement entitled ['MRC Unveils Five Year Strategic Plan 2022-2026'](#), dated 29 April 2022.