



OPERATIONS UPDATE - SKALAND

Mineral Commodities Ltd (ASX: MRC) (**Company**) advises that operations at its Skaland graphite operation have been temporarily suspended and placed in care and maintenance, effective today, as a result of a national workers strike in Norway, after negotiations between the country's two main unions and employers' representatives broke down this week. The Company was not involved in these negotiations.

MRC Graphite (Norway) Pty Ltd (a subsidiary of the Company) (**MRCGN**) owns 90.01% of Skaland Graphite AS (**Skaland**).

Mediation between the unions and employers' representatives is ongoing. The Company continues to monitor the situation closely and will provide further updates as more information becomes available.

Given Skaland operates at close to breakeven, this is expected to have limited impact on the financial performance of the Company. Skaland has been operating in line with budget expectations in 2023 until this point.

ENDS

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Authorised by the Interim CEO and Company Secretary, Mineral Commodities Ltd

For further information, please contact:

INVESTORS & MEDIA

Adam Bick

Interim CEO

T: +61 8 6373 8900

investor@mncom.com.au

CORPORATE

Katherine Garvey

Company Secretary

T: +61 8 6373 8900

investor@mncom.com.au

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 2022-2026¹ 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.

¹ Refer ASX Announcement entitled '[MRC Unveils Five Year Strategic Plan 2022-2026](#)', dated 29 April 2022.