



ASX: MRC

5 January 2022

RESIGNATION OF CHAIRMAN AND BOARD CHANGES

Mineral Commodities Ltd (ASX: MRC) advises that Mr David Baker has resigned as Chairman and non-executive director of the Company for personal reasons.

David has made a significant contribution to the Company over the past two and a half years. The Board is very grateful to David and wishes him well in his future endeavours.

Mr Russell Tipper, a non-executive director and the recent acting-CEO will assume the role of Acting Chairman.

Mr Jacob Deysel, the Company's CEO, has been appointed to the Board and will assume the role of Managing Director.

ENDS

Issued by Mineral Commodities Ltd ACN 008 478 653 www.mineralcommodities.com
Authorised by the Board, Mineral Commodities Ltd

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About Mineral Commodities Ltd:

Mineral Commodities Ltd is a global mining and development company with a primary focus on the production of high-grade Mineral Sands and Natural Flake Graphite from operations in South Africa and Norway.

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

In October 2019, the Company completed the acquisition of Skaland Graphite AS, the owner of one of the world's highest-grade operating flake graphite mine and one of the only producers 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 aims to capitalise on the fast-growing demand for sustainably manufactured lithium-ion batteries.

About Ascent Graphite

On 5 October 2021, the Company announced the results of a strategic review process¹ to optimise the Company's corporate and capital structure to fund future growth and accelerate shareholder value, targeting the development of anode production from a dedicated Active Anode Materials Plant ("AAMP") in Norway. MRC announced plans to separate its Norwegian Graphite Assets and its environmentally sustainable purification process into a newly incorporated Norwegian entity branded Ascent Graphite with a Norway/European facing, independent Board and operating structure to provide an optimal platform to attract funding and increase value.

¹ Refer ASX announcement entitled '[MRC to form a European Sustainable Graphite Business](#)', dated 5 October 2021.