

24 December 2021

ASX Market Announcements Office

Dear Sir/Madam

## **Notice under Section 708A(5)(e) of the Corporations Act 2001 – Cleansing Statement**

BCI Minerals Limited (ABN 21 120 646 924) (ASX: BCI) (**Company**) provides notification under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**).

This is a cleansing statement relating to the issue of 558,139,535 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.43 per Share to professional and sophisticated investors under the placement announced on 18 November 2021. The Shares were issued without disclosure to investors under section 708A(5) of the Act on 24 December 2021.

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or section 708A of the Act. Through the release of this notice by the Company (**Notice**), a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act and they will be able to be traded immediately.

For the purposes of section 708A(6) of the Corporations Act, the Company gives notice that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) this Notice is being given under section 708A(5)(e) of the Act;
- (c) as at the date of this Notice, the Company has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (ii) section 674 of the Act; and
- (d) as at the date of this Notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act that is required to be set out in this Notice.

-END-

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

For further information:

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## 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 1 project located on the West Pilbara coast in the centre of Australia's key salt production region. Mardie will produce 5.35Mtpa of high-purity salt (>99.5% NaCl) and 140ktpa of sulphate of potash (SOP) (>52% K<sub>2</sub>O) via solar evaporation of seawater. Using an inexhaustible seawater resource and a production process driven mainly by natural solar and wind energy, Mardie is therefore a sustainable opportunity to supply the global salt and potash growth markets over many decades.

Main construction of the Mardie Project is targeted 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 potential royalties and/or deferred payments from Koodaideri South, Bungaroo South, Kumina and Nullagine, and a 30% interest in the early stage Carnegie Potash Project.

## KEY STATISTICS

<b>Shares on issue</b>	1,208.1 million	
<b>Cash in bank</b>	\$334.5 million	as at 24 December 2021
<b>Board</b>	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
<b>Major shareholders</b>	Wroxby Pty Ltd	39.5%
	Ryder Capital Management Pty Ltd	6.7%
<b>Website:</b>	<a href="http://www.bciminerals.com.au">www.bciminerals.com.au</a>	