

MARDIE PROJECT

FEDERAL GOVERNMENT ENVIRONMENTAL APPROVAL

- **Environmental approval notice issued by the Commonwealth Government's Department of Water, Agriculture and Environment (DAWE)**
- **Approval aligns with and supports WA Government Ministerial Approval**
- **BCI remains on track for main construction commencement in early 2022**

BCI Minerals Limited (ASX:BCI) ('BCI' or the 'Company') is pleased to announce that the Department of Water, Agriculture and Environment (DAWE) has issued the Commonwealth Environment Protection and Biodiversity Conservation (EPBC) Act Approval, Decision Notice EPBC 2018/8236, for the Mardie Project.

The EPBC Act focuses on the protection of matters of national environmental significance. This is a key approval that complements the Western Australian (WA) Environmental Ministerial Statement 1175 (MS1175) issued on 24 November 2021. EPBC 2018/8236 and MS1175 were issued for the Mardie Project's Definitive Feasibility Study (DFS) development footprint, and act as overarching approvals which secondary approvals for the Project will need to align with.

BCI is on track to finalise all secondary approvals which will enable development to proceed as proposed in BCI's Environmental Review Document (ERD), which includes all salt and SOP production facilities and associated port facilities within the DFS development footprint.

As outlined in BCI's Optimised Feasibility Study announcement on 21 April 2021 and in the Ministerial Statement announcement on 25 November 2021, additional tenements acquired after the ERD submission will allow for a layout optimisation and expansion of production. This optimisation and expansion area will be subject to further environmental assessment and approvals over the next 12-months.

Commenting on the EPBC Decision Notice, BCI's Managing Director, Alwyn Vorster, said: *"The Federal Government's support for Mardie is evidenced through a range of approvals, which also include \$600 million of loan facilities and a "Major Project Status" allocation to Mardie. BCI has a strong commitment to environment and heritage protection and biodiversity conservation at Mardie."*

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

For further information:**Investors & Media:**

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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 Pilbara coast in the centre of Western 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% 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 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

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