

# BCI Minerals FY23 Full Year Results

18 August 2023



BCI Minerals acknowledges and has deep respect for the ongoing physical and spiritual connection Aboriginal people have to the land associated with our projects.

BCI acknowledges the Traditional Custodians of country throughout Australia and pays respect to the **Whadjuk** people of the **Noongar nation** as the Perth Traditional Owners, the Mardie Traditional Owners the **Yaburara and Mardudhunera** people and also the **Robe River Kuruma** people and the Iron Valley Traditional Owners the **Nyiyaparli** people and their connections to land, sea and community.

We pay respect to the past and present Traditional Custodians and Elders of the lands we impact and the continuation of cultural, spiritual and educational practices of First Nations People.

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# Important Notices

## **Not an Offer of Securities**

This document has been prepared by BCI Minerals Limited ABN 21 120 646 924 (“BCI”) and is provided for information purposes only. This document does not constitute an offer to sell, or a solicitation of an offer to buy, or a recommendation to purchase or sell any securities in any jurisdiction (in particular, the United States), or a securities recommendation. This document is not a prospectus, product disclosure statement or other offering document under Australian law or any other law, and will not be lodged with the Australian Securities and Investments Commission.

## **Mardie Project information**

The Mardie Salt and Potash Project (“Mardie”, “Mardie Project” or “Project”) aims to produce salt and SOP from a seawater resource, which is abundant, readily accessible and has a known and consistent chemical composition. The JORC Code does not apply to a project of this nature and accordingly JORC Ore Reserves and Mineral Resources are not reported. The new Mardie base case is based on material assumptions as outlined throughout this document and the Appendix, including capital and operating cost estimates, production targets, forecast financial information, the availability of funding and the finalisation of tenure and approvals. BCI has concluded that all material assumptions are based on reasonable grounds and there is a reasonable basis for making the forward-looking statements included in this announcement. However, there is no certainty that they will prove correct, or the outcomes will be achieved.

This document contains references to the Final Investment Decision for the Mardie Project (“FID”). Please refer to the ASX announcement dated 21 October 2021 (“Mardie Project – Financial Investment Decision Made”) for the FID announcement, and the ASX announcement dated 18 November 2021 (“Presentation - \$360M Capital Raising to Drive Development”) for further details of FID estimates and assumptions that are referred to in this document.

## **Summary Information Only**

This document contains a summary of information about BCI and the Mardie Project. The information is current as at the date of this document unless otherwise stated. The information in this document is general in nature and does not purport to be complete or to contain all the information which a prospective investor or financier may require in evaluating a possible investment in BCI or that would be required in a prospectus or a product disclosure statement prepared in accordance with the *Corporations Act 2001 (Cth)*.

## **No Liability**

The information contained in this document has been prepared in good faith by BCI. However, no guarantee, representation or warranty expressed or implied is or will be made by any person (including BCI and its affiliates and their directors, officers, employees, associates, advisers and agents) as to the accuracy, reliability, correctness, completeness or adequacy of any statements, estimates, options, conclusions or other information contained in this document. To the maximum extent permitted by law, BCI and its affiliates and their directors, officers employees, associates, advisers and agents each expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom. Statements in this document are made only as of the date of this document unless otherwise stated and the information in this document remains subject to change without notice. No responsibility or liability is assumed by BCI or any of its affiliates for updating any information in this document or to inform any recipient of any new or more accurate information or any errors or omissions of which BCI and any of its affiliates or advisers may become aware. In particular, BCI takes no responsibility for third party statements for which consent has been provided (see next page).

## **Forward-Looking Statements**

This document contains forward-looking statements regarding project development and operations, production rates, project life, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. These forward-looking statements are based on BCI’s current expectations and beliefs concerning future events at the date of this announcement and are expressed in good faith. BCI believes that the expectations reflected in such forward-looking statements are reasonable. However, these expectations and forward-looking statements are only predictions and are subject to risks, uncertainties and other factors, a number of which are set out in the Appendix to this document, which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Consequently, forward-looking statements should not be relied on as a guarantee of future performance. Other than as required by law, including the ASX Listing Rules, BCI does not undertake or assume any obligation to update or revise any forward-looking statement contained in this announcement or its attachments. Except for statutory liability which cannot be excluded, BCI, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission.

# Important Notices (continued)

## Risks

There are a number of potential known and unknown risks which may impact BCI's ability to develop and operate the Project in accordance with the base case forecast presented in this announcement, some of which are beyond the control of BCI. BCI applies a risk framework to identify relevant risks and ensure appropriate controls are developed to manage the identified risks.

## No Financial data

All dollar values are in Australian dollars (A\$ or AUD) unless otherwise stated.

This Presentation includes certain historical financial information extracted from BCI's audited consolidated financial statements and information released to ASX (collectively, the Historical Financial Information). The Historical Financial Information is presented in an abbreviated form insofar as it does not include all the presentation and disclosures, statements or comparative information as required by the Australian Accounting Standards (AAS) and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.

## Consents

The Project Blue Group Limited ('Project Blue') has provided a report on the salt market to BCI (May 2023), from which information has been incorporated into this announcement including with respect to price forecasts. Project Blue consents to the inclusion of this information in this announcement in the form and context in which it appears.

Wood Mackenzie (Australia) Pty Ltd ('Wood Mackenzie') has provided a report on the salt market to BCI (April 2023), from which information has been incorporated into this announcement including with respect to price forecasts. Wood Mackenzie consents to the inclusion of this information in this announcement in the form and context in which it appears. Wood Mackenzie's report and/or any data or information therein, do not include, nor shall it be construed as including, advice, guidance or recommendations from Wood Mackenzie to take, or not to take, any actions or decisions in relation to any matter, including without limitation relating to investments or the purchase or sale of any securities, shares or other assets of any kind. Should any parties take any such action or decision based on Wood Mackenzie's report and/or data or information therein, the parties do so entirely at their own risk and Wood Mackenzie shall have no liability whatsoever for any loss, damage, costs or expenses incurred or suffered by those parties as a result. Wood Mackenzie's report and/or any data or information may contain forward looking statements including statements regarding Wood Mackenzie's intent, belief or current expectations. Undue reliance should not be placed on these forward-looking statements. Wood Mackenzie does not undertake any obligation to release the result of any revisions to these forward-looking statements to reflect events or circumstances after the relevant date of the issuance of its report. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forecasts and hypothetical examples are subject to uncertainty and contingencies outside Wood Mackenzie's control. Past performance is not a reliable indication of future performance.

Argus Media Ltd ('Argus') has provided a report on the SOP market to BCI (March 2023), from which information has been incorporated into this announcement including with respect to price forecasts. Argus consents to the inclusion of this information in this announcement in the form and context in which it appears.

Braemar ACM Shipbroking ('Braemar') has provided a report on seaborne freight data to BCI (December 2022), from which information has been incorporated into this announcement. Braemar does not assume any liability for the use that BCI has made of its report, including in this announcement, and neither Braemar nor any of its subsidiaries or its affiliates shall have any responsibility or liability to any person whatsoever in connection with its report and/or the information contained therein and/or any information derived from it and/or any use that any person makes of this announcement.

# FY23 Highlights

- BCI recorded a Total Recordable Injury Frequency Rate (TRIFR) of 4.1
- BCI earned \$60.9M in revenue and A\$30.7M EBITDA from Iron Valley during FY23
- Mardie project plan reconfigured to focus on salt as the initial product, with SOP plant design to be progressed during FY24
- Major construction milestones reached for the Mardie Project, including completion of the primary seawater intake station, accommodation village, and ponds 1-4. Pond 5 is 95% complete as at 30 June 2023
- Construction Cost of \$227M incurred in FY23; cumulative capital spend of \$369M on Mardie project as at 30 June 2023
- Completion of the Mardie cost and design review, which delivered an improved level of design and updated cost estimates, showed robust projected financial returns despite increased capital cost<sup>1</sup>
- Secured \$160M in convertible note funding to fund critical path activities from major shareholders AustralianSuper and Wroxyby; \$100M drawn in December 2022 and \$60M in July 2023
- Salt offtake term sheet signed with Itochu in June 2023, and non-binding investment and salt offtake MOU signed with MIND ID in July 2023
- Project Finance discussions progressed during FY23; approvals expected Q1 FY24
- Commodity markets remain strong, with external forecasters predicting long term forecast salt price of US\$62-67/t
- Key approvals to finalise the construction of the Project progressed well, including the gazettal and proclamation by the Western Australian Government of the Port of Cape Preston West
- New Managing Director, David Boshoff, appointed in November 2022. David has over 20 years of leadership experience in the mining industry, including the successful delivery of large capital projects
- A Project Director and Head of External Relations were also appointed in FY23, completing the executive leadership team



<sup>1</sup>. Refer BCI announcement 20 June 2023 for full details of cost and design review outcomes

# FY23 Sustainability Performance

**Sustainability is a key enabler of BCI's vision, with the project designed to minimise social, heritage and biodiversity impacts**

Key sustainability achievements in FY23:

- Reduced design footprint in the Robe River Delta Mangrove Management area and minimised impact on Short Range Endemic (SRE) habitats
- Reduced mesquite weed in project footprint
- Developed and implemented a Marine Turtle Monitoring Program
- \$19M spent on local Pilbara businesses during FY23
- BCI's Local Engagement Plan (LEP) was officially endorsed
- Established the Partnerships and Sponsorships Program in collaboration with the City of Karratha
- BCI's "Reflect" Reconciliation Action Plan was developed in collaboration with Traditional Owners and Board endorsed
- No heritage breaches during FY23
- Traditional Owners officially opened the Mardie Village Mess during FY23, named Yawan



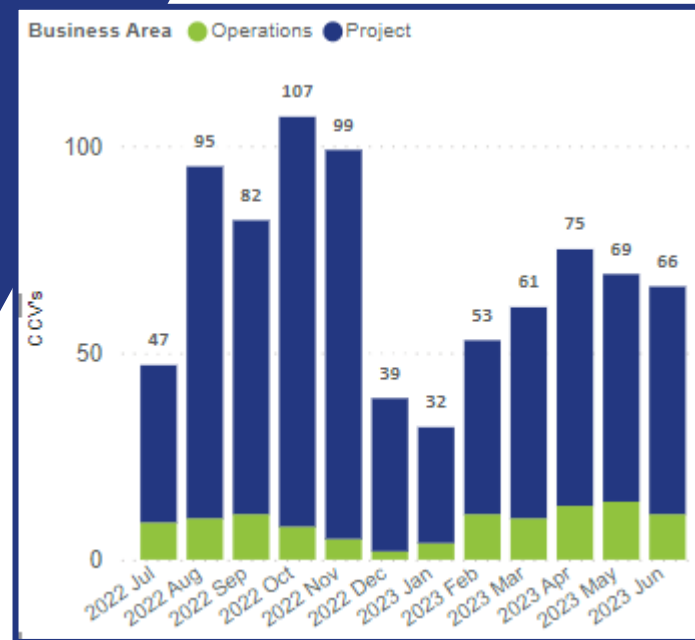
# FY23 Health, safety, and wellbeing

**BCI places the highest priority on providing a safe and healthy working environment for all staff and contractors**

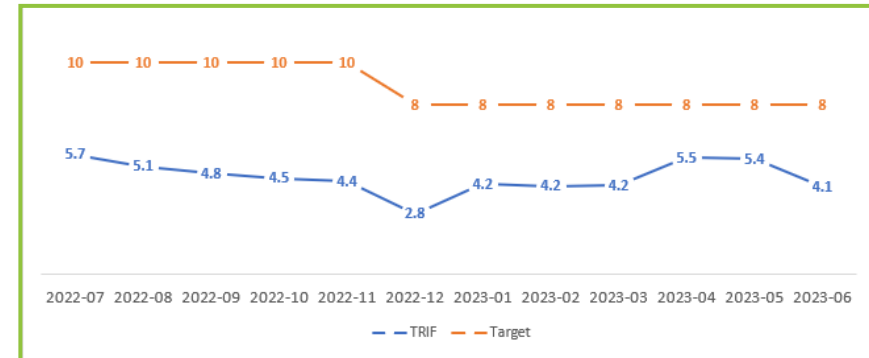
- To ensure safety performance continues to improve, all BCI employees have safety as a KPI
- Fatality prevention is a key component of the Health & Safety KPI with the implementation and verification of Critical Controls (CCV) as well as TRIFR as a lag indicator
- BCI's TRIFR on a rolling 12-month basis is 4.1 at end of June. This is a decrease from a TRIFR of 6.1 at the end of June 2022
- Focus on establishing a psychologically safe workplace with a focus on inclusion and equity



**CCV:**



**TRIFR:**



TRIFR – Total Recordable Injury Frequency Rate: total number of injuries including medical treatment injuries (MTI), restricted work injuries (RWI) and lost time injuries (LTI) per million hours worked (includes BCI employees and contractors).

## Workplace diversity



**60%**  
Male



**40%**  
Female



**14%**  
Indigenous employees on site



# FY23 Financial Results



# FY23 Snapshot as at 30 June 2023

## Mardie Project

- Project approvals and tenure progressed
- Construction packages completed in FY23 delivered in line with, or under, expected cost
- Offtake and financing negotiations progressing well

Overall construction progress to June 2023:

~24.9%

**\$1421M**

Base Capital <sup>1</sup>

**\$208M**

Contingency

**\$369M**

Cumulative Capex spent

**\$585M**

Awarded in contracts



## Iron Valley

The Iron Valley Mine is operated by Mineral Resources Limited (ASX MIN) under an iron ore purchase agreement with BCI.

**3.4Mt(wet)**

Interim Period Shipments

**A\$60.9M**

Revenue

**A\$30.7M**

EBITDA

Revenue

**A\$66.4M**

Net assets

**A\$431.5M**

Group EBITDA

**A\$12.6M**

Net profit after tax

**A\$9.4M**

Gross debt

**A\$102.5M**

Cash and Cash Equivalents

**A\$109.5M**

1. Includes, \$369M already spent

# FY23 Mardie Expenditure

- Total Mardie expenditure increased from \$162.7M in FY22 to \$409M in FY23 including operating expenditure and enabling capital expenditure
- Continued capital expenditure in FY23
  - Marine structures
  - Trial pond and ponds 1-5
  - Primary seawater intake structure
  - Roads
  - Mardie village
  - Transfer stations
  - Site services
  - Project management services

\$'000	FY23	FY22
Early enabling works program	-	4,700
Mardie main construction capex	227,100	137,400
Total Mardie capex (cumulative)	369,200	142,100
Other Mardie expenditure	19,200	20,600
Total Mardie capex and expenditure (cumulative)	409,000	162,700

# FY23 Earnings

- Iron Valley revenue and royalty payments down – earnings impacted by higher iron ore prices offset with lower volumes shipped
- Mardie development and evaluation expenditure reduced post obtaining Final Investment Decision (FID)
- Other income represents a fair value gain on financial instrument
- Profit to shareholders for the year is \$10.2M and includes a \$0.8M gain recognised in Other Comprehensive Income

\$'000	FY23	FY22
Revenue – sale of goods	60,959	65,198
Royalties	(30,242)	(37,383)
Development & evaluation expenditure	(19,198)	(20,616)
Other income – fair value gain	19,212	-
Other expenditure	(18,099)	(17,555)
EBITDA	12,632	(10,356)
Depreciation and amortisation	(6,904)	(5,674)
Impairment of assets	(1,700)	-
EBIT	4,028	(16,030)
Borrowing costs, net	5,347	545
Profit before income tax	9,375	(15,485)
Income tax	-	-
Statutory net earnings	9,375	(15,485)

# FY23 Balance Sheet

- Strong cash position following successful convertible note\* funding in December 2022
- Property, plant and equipment (PP&E) increased due to Mardie Project development
- Other financial assets reduction due to sale of investments and change in the fair value due to market value declining
- Loans and borrowings increased following the issue of convertible note<sup>1</sup>
- BCI received an additional \$60M cash in July 2023 following the issue of convertible notes

\$'000	As at 30 June 23	As at 30 Jun 22
Cash and cash equivalents	109,470	232,021
Short term investments	317	657
Trade and other receivables	47,049	32,705
Property plant and equipment	429,142	194,942
Exploration and evaluation	54	1,754
Intangibles	15,502	15,502
Other financial assets	11,906	38,666
Right of use assets	1,453	684
Trade and other payables	61,505	65,031
Provisions	17,959	18,631
Lease liabilities	1,532	777
Loans and borrowings – convertible notes	102,462	19,718
<b>Total shareholders' equity</b>	<b>431,461</b>	<b>434,236</b>

<sup>1</sup>Australian Super Series 3 Convertible Note

# Mardie Update

# Key Project Highlights

Mardie is one of the highest quality, largest scale new salt projects globally

FY23 has seen:



**Attractive market fundamentals**



**Strong demand from potential offtakers**



**Construction significantly progressed with high quality scalable infrastructure**



**Positive Stakeholder Relationships**



**Improved Projected financial returns<sup>1</sup>**



**Updated and more robust capital and operating cost estimates with advanced engineering design**



**Significant progress on funding**



<sup>1</sup> refer slide 20

# The Mardie Salt and Potash Project

Once developed, Mardie will be a global top three producer. **Sustainable supplier of salt and potash for decades to come with 99% energy required deriving from renewable sources.**

Mardie is situated in an ideal location for producing high purity salt and potash.

Well positioned to supply salt into **key Asian markets**. First salt planned on ship in 2026.



## Site Conditions

- Ideal climate and conditions to produce high purity salt



## Estimated Production

- Direct coastal access to natural seawater resource
- Producing 5.35 Mtpa salt
- Producing 140ktpa SOP



## Port

- Direct access to Asian markets
- Port to include 2.4km jetty with conveyor, and 4.6km dredged channel



## Shipping

- Project to use 12,000dwt self-propelled, self-unloading transhipper
- Handymax, Panamax and Capesize vessels 28km offshore



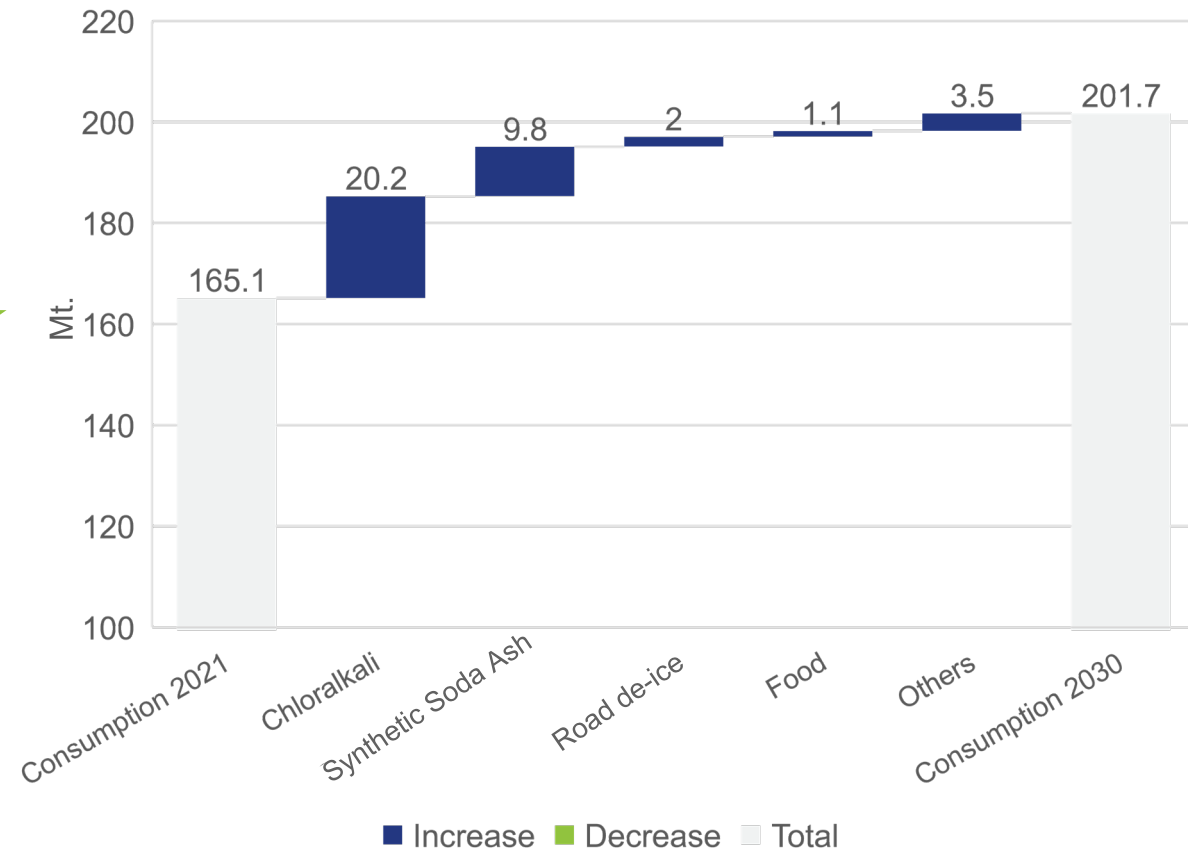
# Asian salt market outlook

Asian salt consumption is expected to rise by >50Mt over next decade, mainly driven by increase in chemical sector predominantly Chloralkali and Soda Ash industries.<sup>1</sup>

The result of this is an anticipated deficit in supply.



Asian Salt Consumption forecast by end-use 2021 to 2030



<sup>1</sup> Wood Mackenzie: Independent Salt Market Report developed for BCI Minerals (May 2023)

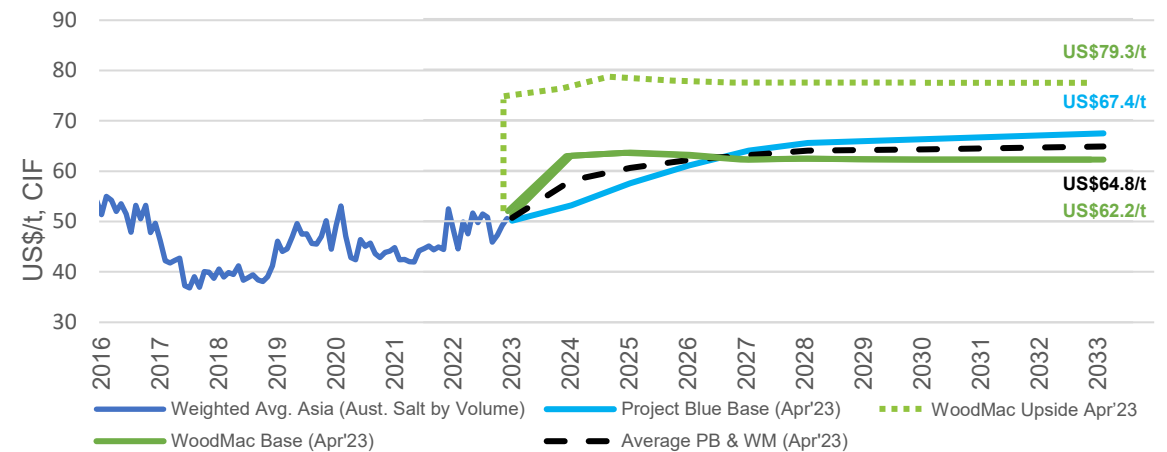
# Salt market pricing

Wood Mackenzie and Project Blue are forecasting long term salt price of US\$62<sup>1</sup>-67/t<sup>2</sup> (2023\$) for Australian salt delivered into Asia, from FID price of US\$49.60/t<sup>3</sup>

Significant uplift in the long term price forecasts recognise:

- Strong price trend observed in recent years
- Economic growth outlook in key markets particularly China & SEA
- Lagging supply capacity expansion
- Evidence of the emerging market supply deficit

Historical and Forecast Australian Salt Prices (Real US\$/t)



1. Wood Mackenzie 2030 salt price forecast (April 2023)

2. Project Blue 2030 salt price forecast (May 2023)

3. Refer to BCI ASX announcement 18 November 2021

"Presentation - \$360M Capital Raising to Drive Development"

# FY23 Offtake and strategic partnerships

BCI has a focus on developing long term strategic partnerships with significant customers

- Offtake discussions are progressing well with several counterparties throughout the Asian market, reflecting the strong market growth for salt and SOP
  - BCI executed an offtake term sheet with Itochu Corporation on 27 June 2023, for the sale of 0.5Mtpa salt in Y1-2, 0.6Mt salt in Y3, 1Mtpa salt in Y4-5
  - Finalising negotiations at the end of FY23, BCI announced in early July that it entered a non-binding MOU with MIND ID in relation to a potential offtake of up to 1Mtpa of Mardie salt
- Very active market and significant appetite in the salt commodity reflected by investment interest
- BCI will be seeking to significantly progress offtake discussions throughout FY24



CEO Round Table Forum, Sydney June 2023



# Attractive and sustainable economic performance

Long life project 60+ years annuity style cashflows to support debt capacity and long-term equity returns<sup>1</sup>

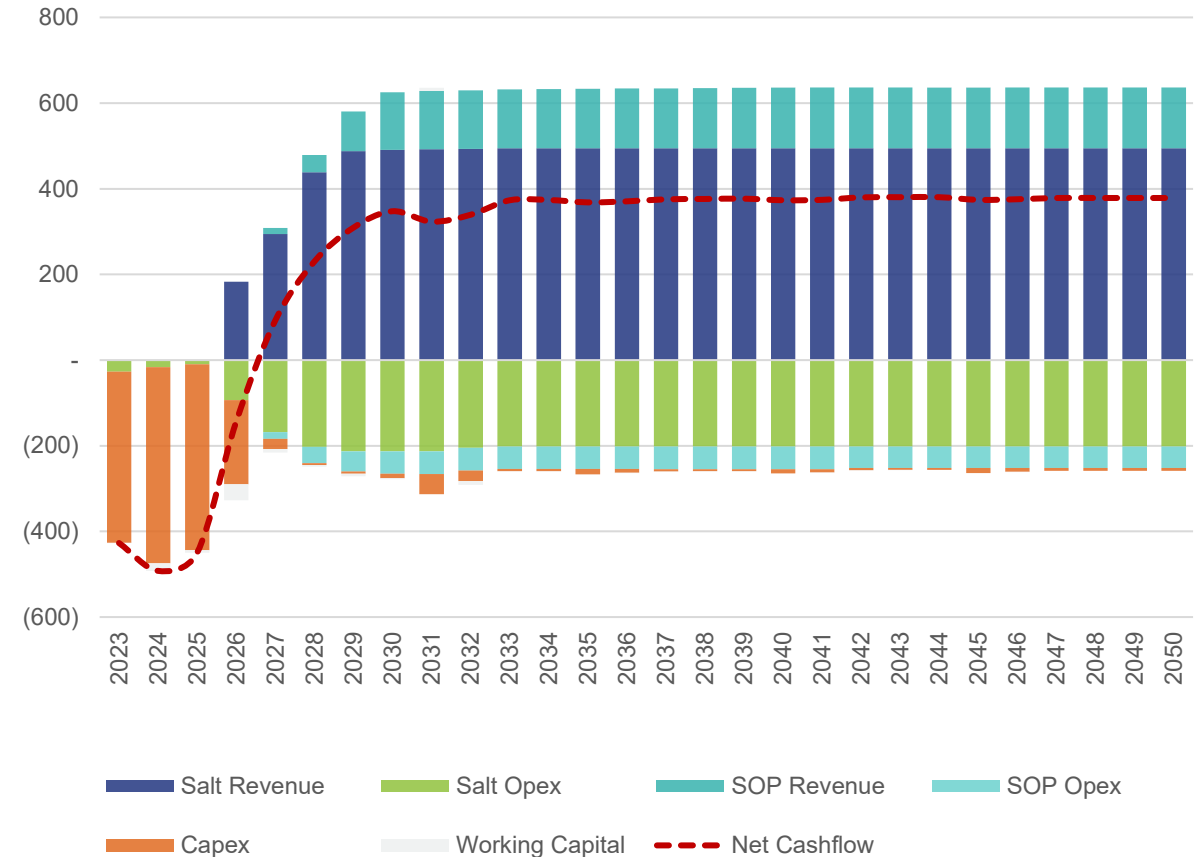
The Mardie Project is anticipated to deliver:

- Project NPV<sub>7</sub> \$2.6Bn<sup>1</sup> compared to FID of NPV<sub>7</sub> \$1.5Bn<sup>2</sup>
- First cashflows in 2026 with positive operating cashflow from salt only, with SOP earnings providing upside
- Attractive and long-term net cash flows of ~\$378M p.a. (steady state) over the project life

## Competitive Opex Est. Maintained

Assumption	Units	FID	Updated base case
Salt AISC	A\$/t FOB, Real LOM	21.5	23.0
SOP AISC	A\$/t FOB, Real LOM	337	385

Project Cashflows to CY50 (A\$M, Real)



<sup>1</sup> Please refer to BCI's ASX announcement dated 20 June 2023 for details of material underlying assumptions and risks relating to forward looking statements

<sup>2</sup> NPV is real, ungeared

# FY23 Positive Stakeholder Engagement

## Lenders / Investors



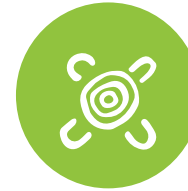
- Strong debt and equity profile in new base case
- Project financier in principle support obtained for salt as phase 1
- Lender Independent Technical Expert reports completed
- \$160m new convertible note funding secured from shareholders
- Non-binding MOU signed with MIND ID for potential investment and offtake

## Approvals



- EPA approved the initial project scope footprint<sup>1</sup>
- State and Federal Government approved project implementation
- Optimised feasibility study (OFS) approvals targeted by Q4 2023 in time for quarry and crystalliser construction activities (an extension to the footprint)

## Native Title



- Key Native Title agreements in place
- Port Indigenous Land Use Agreement (ILUA) finalised<sup>2</sup>
- The Cape Preston West (CPW) Port Reserve was vested in the Pilbara Ports Authority (PPA) in December 2022

## Tenure



- All Definitive Feasibility Study (DFS) mining tenure granted in Q1 2022, enabling construction activities to commence<sup>3</sup>
- Grant of OFS mining tenure targeted Q4 2023
- Preliminary Port tenure in place with Pilbara Ports Authority to commence jetty works<sup>4</sup>

## Positive progress with key approvals on track.

<sup>1</sup> Based on plans as outlined in Definitive Feasibility Study, refer to ASX announcement dated 25 November 2021 "Ministerial Approval for Mardie Project"; OFS approvals in progress and targeted Q4 2023

<sup>2</sup> Refer to ASX announcement dated 30 December 2021 "Cape Preston West Port – Approvals Progress"

<sup>3</sup> Refer to ASX announcement dated 9 February 2022 "Mardie Mining Leases Granted"

<sup>4</sup> Refer to ASX announcement dated 5 December 2022 "Mardie Project Update"



# FY23 Primary Seawater Intake Station and Ponds



Ponds 3 & 4



Pond 5



The primary seawater intake station was completed in December 2022, with all pumps tested and commissioned.

Civil works on Ponds 1 to 4 were completed in FY23, and Pond 5 95% complete at 30 June. Following the application of rock, Ponds 1 and 2 are ready to accept brine from the primary seawater intake once environmental approvals are received.

Tendering for Ponds 6 and 7 is underway, and design for Ponds 8 and 9 is complete with tendering expected soon.

# FY23 Marine structures



Significant progress has been made on the marine structure package, with 35% complete by 30 June 2023.

The installation of the first pile in May signalled the commencement of the 2.4 km purpose-built jetty. McConnell Dowell have installed a transporter and crawler crane since, enabling piling activities to proceed.

# FY23 Accommodation and road infrastructure



400-bed Accommodation village and facilities, which houses both construction and operations personnel on site, was completed and the final Certificate of Occupancy received in September 2022.

The road construction packages are on track, with the North South Road and Mardie Road reaching 70% completion by 30 June. Additionally, the Northwest Coastal Highway intersection was 100% complete at the end of FY23. This will provide safe access to site for the life of operations and during heavy haulage campaigns for construction.



# Cost and design review

BCI has undertaken a full review of all capital packages, development schedule, production profile and operational costs to complete a compelling new Base Case



Quantitative and technical independent reviews by industry experts, delivering a base case that **demonstrates strong returns to investors for generations**



De-risking activities have **increased confidence in cost and performance** of estimates, with strong contractor relationships with contracts being delivered under award



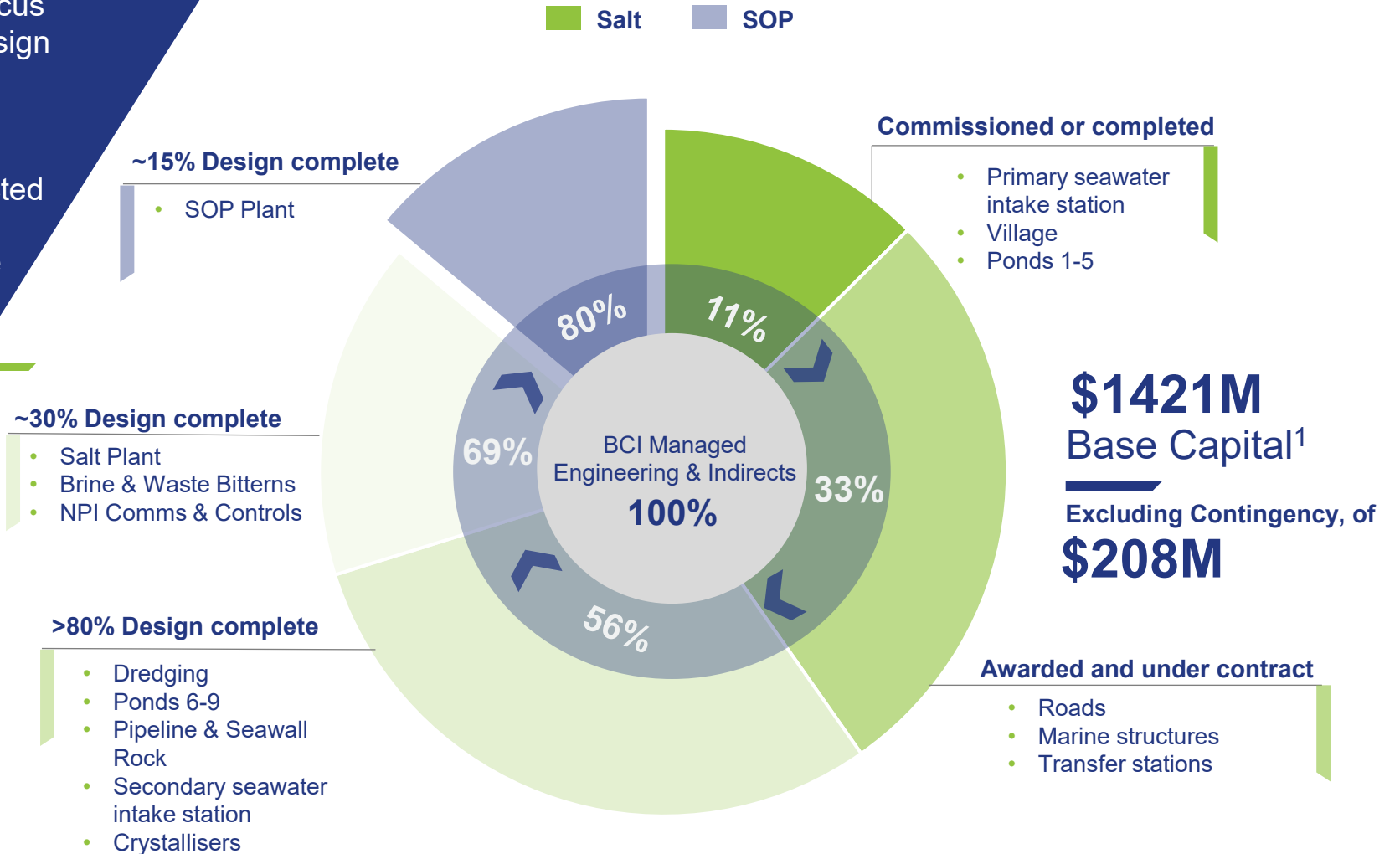
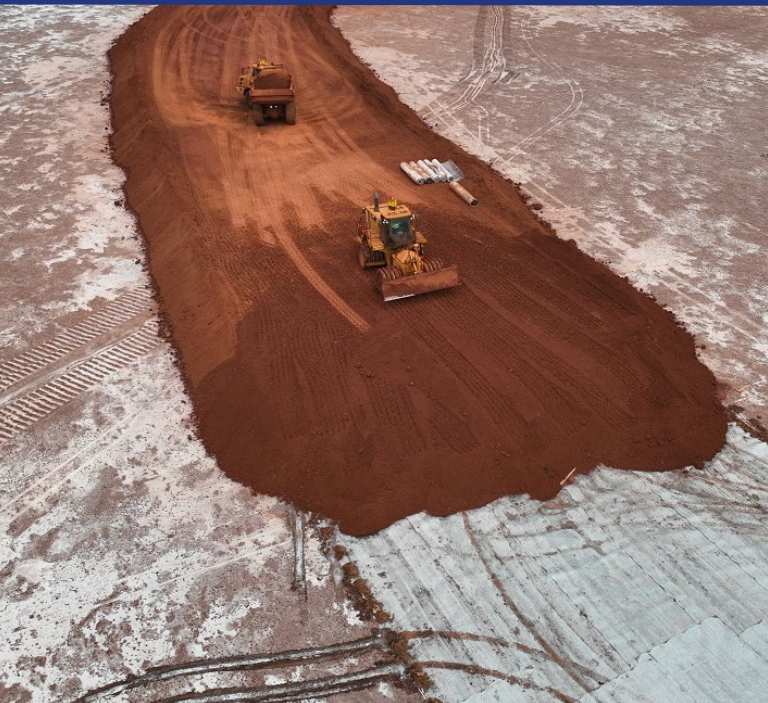
The design and cost review process has **incorporated lessons learned** and **increased overall robustness and operability** of the Project

# Confidence in design

The Mardie project has been reconfigured to focus on salt as the initial product, with SOP plant design to be progressed during FY24.

Of the \$1,421M\* Project Mardie base capital:

- 33% has been awarded and either constructed or under construction
- 56% has a design maturity of 80% or above
- the Salt Plant is nearing award

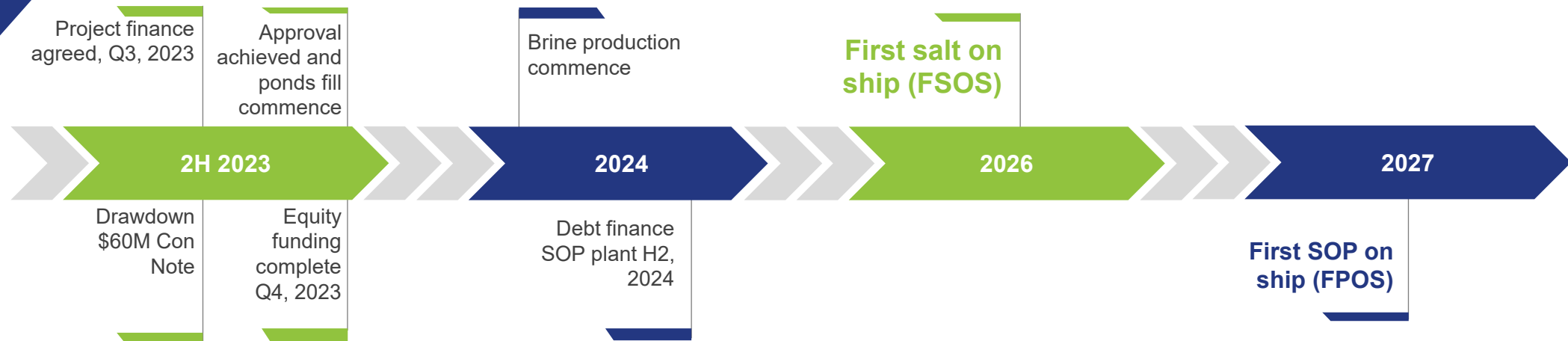


**\$1421M**  
Base Capital<sup>1</sup>

Excluding Contingency, of  
**\$208M**

<sup>1</sup>All percentages calculated from the base estimate \$1,421M which excludes contingency

# Funding progressing well



- Convertible Notes<sup>1</sup> drawn down 10 July 2023
- Negotiations with existing project finance lenders well advanced
- Letter of Interest<sup>2</sup> received from Export Development Canada (EDC), for the provision of potential debt funding
- Discussions are progressing with further potential equity from Offtakers
- Progressing Offtake and Offtake Equity to Binding Agreements
- Discussions being held with other strategic equity investors, with equity funding targeted for completion during Q4 2023

<sup>1</sup> BCI completed the issue of \$30 million in convertible notes to its two largest shareholders, Wroxby Pty Ltd and AustralianSuper Pty Ltd as trustee for AustralianSuper to raise a total of \$60 million (See ASX Release on 10 July 2023).

<sup>2</sup> Non Binding and subject to the successful completion of its due diligence process and the satisfaction of typical project finance conditions

# FY24 Outlook

- Safety remains the highest priority of BCI, particularly as the construction workforce grows on site, and pond operations commence in FY24
- The primary focus of construction will be on advancing several essential facilities in accordance with critical path activities, continuing to develop the brine circuit, and extending jetty construction
- BCI is continuing to focus on the funding of Mardie, with the immediate focus on the establishment of project finance facilities, followed by equity funding
- BCI aims to enter into binding offtake agreements for salt production during FY24
- Approvals will also be progressed during FY24
- The BCI business aims to continue to improve its business and operational capability, and respect its social licence to operate, as it grows over FY24



## Our 2024 Focus



Safety



Construction



Funding



Binding Offtakes



Business Capability



Approvals



## About BCI Minerals (ASX: BCI)

Established in 2006, BCI Minerals (BCI) is an Australian-based company developing its 100% owned Mardie Salt and Potash Project.

Our **vision** is to be a globally significant, sustainable industrial minerals business, with salt and potash as the initial focus.

Our **purpose** is to create sustainable value for stakeholders, by providing resources the world needs for generations to come.

Visit the [BCI Minerals website](#) to learn more about who we are or [click here to watch our corporate video](#).

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

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