

## BCI STRENGTHENS PROJECT TEAMS

- **Excellent progress on focus projects triggers appointment of industry experts**
- **Michael le Page, over 20 years of salt and industrial minerals marketing experience, joins as Non-Executive Director of BCI's 100% owned subsidiary, Mardie Minerals Pty Ltd**
- **Kevin Watters, industry veteran and previous Project Director and COO of various iron ore and mineral sands companies, joins the Buckland Iron Ore Steering Committee**
- **Michael Klvac, BCI's GM Corporate Affairs, becomes acting Project Director to manage finalisation of the Mardie Salt PFS while BCI recruits a permanent Project Director**
- **Appointments will strengthen specific expertise and provide additional support and governance in steering BCI's two focus projects forward**

BCI Minerals Limited (ASX:BCI) ("BCI" or the "Company") is pleased to advise that it has strengthened its project teams for its focus projects, the Buckland Iron Ore Project and Mardie Salt Project, with the appointment of two senior resource industry experts in project oversight roles.

BCI is making excellent progress at these projects, with encouraging initial drilling and exploration results from Kumina (part of the Buckland Iron Ore Project) and positive progress with the Mardie Salt Project Pre-Feasibility Study ("PFS"). As part of its drive to continue advancing and adding value to the projects, BCI has formed and mandated the Buckland Iron Ore Steering Committee and Board of Mardie Minerals Pty Ltd (100% owned subsidiary which holds the Mardie Salt Project) to steer these projects towards development decisions. These groups will provide strategic direction and guidance to the respective project teams to progress the projects in an expedited manner, whilst also supporting the BCI Board of Directors with strategic decision making and governance.

Michael le Page has been appointed as Non-Executive Director of Mardie Minerals Pty Ltd, joining Brian O'Donnell (BCI Non-Executive Chairman), Alwyn Vorster (BCI Managing Director) and Simon Hodge (BCI Chief Financial Officer). Michael has 40 years' international resources experience and has held numerous senior roles with Rio Tinto, including General Manager Marketing - Dampier Salt; Vice President Sales & Marketing – Rio Tinto Salt and Gypsum; and Chief Commercial Officer & Executive Director - Rio Tinto Minerals.

Kevin Watters has been appointed to the Buckland Iron Ore Steering Committee, joining its other members; Alwyn Vorster (BCI Managing Director) and Andy Haslam (BCI Non-Executive Director). Kevin has more than 40 years of operational and project development experience, predominantly in iron ore and mineral sands. Previous roles include Head of Operations - MZI Resources; Project Director - APIJV's West Pilbara Iron Ore Project; and General Manager Projects & Engineering - Portman Mining (now Cliffs Natural Resources). The Buckland Iron Ore Steering Committee will support BCI's General Manager Iron Ore, Steve Abbott, and his team to deliver the resource targets and partnership structures.

In addition, BCI's General Manager Corporate Affairs, Michael Klvac, will become acting Project Director of the Mardie Salt Project to oversee finalisation of the PFS. Michael is already responsible for environment & heritage approvals and government relations at BCI, which are critical areas for the Mardie Salt Project. BCI is currently recruiting for a permanent Mardie Project Director with specific salt industry expertise.

BCI's Managing Director, Alwyn Vorster, said "*Kevin and Michael bring significant and highly relevant experience that will assist BCI in advancing our focus projects, Buckland and Mardie. We look forward to their contribution in what is an important time for both projects, with the first half of 2018 expected to include a number of key project milestones and an increasing focus on partnership discussions.*"

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Alwyn Vorster  
Managing Director

Simon Hodge  
Chief Financial Officer

Brad Milne  
Investor Relations Manager

## ABOUT BCI MINERALS

BCI Minerals Limited (ASX:BCI) ("BCI") is an Australian-based resources company that is creating value from its attractive portfolio of mineral interests through discovery, de-risking, development and transactions. BCI's portfolio currently includes interests in iron ore, salt, potash and gold / base metal projects.

Iron Valley is an operating iron ore mine located in the Central Pilbara region of Western Australia, which is operated by Mineral Resources Limited (ASX:MIN). Iron Valley is generating quarterly royalty earnings for BCI (A\$18.3M EBITDA in FY17).

BCI is currently focused on advancing two 100% owned projects, Buckland Iron Ore and Mardie Salt, which are both proposed to export product through BCI's planned 20Mtpa Cape Preston East Port facility.

Buckland is an iron ore development project located in the West Pilbara region of Western Australia, comprising proposed mines at Bungaroo South, Kumina and other deposits. BCI is currently progressing an Integration Study on a 15Mtpa operation and plans to involve development and offtake partners in a joint venture structure.

Mardie is a salt project located on the West Pilbara coast in the centre of Australia's salt production region. BCI has completed a positive Scoping Study on a solar evaporation operation producing 3.0-3.5Mtpa salt and a Pre-Feasibility Study is due for completion in the first half of 2018.

In addition to these focus projects, BCI is a joint venture partner of Kalium Lakes Limited (ASX:KLL) in the Carnegie Potash Project, which is currently at a Scoping Study stage.

BCI is progressing gold and base metals exploration on its 100% owned Marble Bar, Black Hills and Peak Hill tenements in Western Australia.

The Company's portfolio also includes potential iron ore royalties over the Nullagine, Koodaideri South and Extension tenements.

## KEY STATISTICS

<b>Shares on issue:</b>	395.0 million	
<b>Cash and cash equivalents:</b>	\$18.9 million	as at 31 December 2017
<b>Board:</b>	Brian O'Donnell	Non-Executive Chairman
	Alwyn Vorster	Managing Director
	Michael Blakiston	Non-Executive Director
	Jenny Bloom	Non-Executive Director
	Martin Bryant	Non-Executive Director
	Andy Haslam	Non-Executive Director
<b>Major shareholders:</b>	Wroxby Pty Ltd	27.7%
<b>Website:</b>	<a href="http://www.bciminerals.com.au">www.bciminerals.com.au</a>	