

MARDIE GRANTED MAJOR PROJECT STATUS

- **Major Project Status granted by Australian Government to the Mardie Salt & Potash Project**
- **Recently completed DFS confirms Mardie can become a globally significant Tier 1 salt and sulphate of potash (SOP) project offering attractive financial returns for more than 60 years**
- **Mardie Salt & Potash Project now endorsed as a project of national significance**

BCI Minerals Limited (ASX:BCI) ("BCI" or the "Company") wishes to announce that the Company's flagship Mardie Salt & Potash Project, located on the West Pilbara coast in Western Australia, has been granted Major Project Status by the Australian Federal Government.

The Minister for Industry, Science and Technology, the Hon. Karen Andrews MP, approved the grant of Major Project Status, acknowledging the potential for the Mardie Project to positively contribute to the economic prosperity of Australia and in particular, the Pilbara region.

Major Project Status is valid for three years and provides BCI with support from the Major Projects Facilitation Agency to enable a timely and efficient approvals process for the development of the Mardie Project.

BCI Managing Director, Alwyn Vorster, said: *"We are pleased that Mardie has been acknowledged as a project of national significance by the Australian Federal Government. The recently completed DFS indicated that Mardie is a potential Tier 1 project, and the grant of major project status further supports this view."*

"The development of Mardie will deliver substantial long-term public benefits over a potential operating life of 100 years in the form of significant employment and contracting opportunities, and billions of dollars of royalties and taxes. This support from the Federal Government will make a meaningful contribution towards Mardie becoming the first large-scale salt project to be developed in Australia in more than 20 years."

The joint media release issued by Minister Andrews and the Hon. Keith Pitt MP (Minister for Resources, Water and Northern Australia) is attached to this ASX announcement.

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

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ABOUT BCI MINERALS

BCI Minerals Limited (ASX:BCI) is an Australian-based company that is developing a salt and potash business supported by iron ore royalty earnings.

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. A Definitive Feasibility Study (DFS) on the Mardie Project was completed in Q2 2020.

Mardie aims to produce 4.4Mtpa of high-purity salt (>99.5% NaCl) and 120ktpa 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 is a sustainable opportunity to supply the salt and potash growth markets in Asia over many decades. BCI recently acquired adjacent tenements which provide capacity to optimise and expand the project beyond the DFS production levels.

With a Final Investment Decision targeted in early 2021 and construction start by mid-2021, first salt sales can be achieved by mid-2024 and first SOP sales by mid-2025.

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 EBITDA from Iron Valley for FY20 was A\$23.0M.

KEY STATISTICS

Shares on issue:	398.9 million	
Cash in bank:	\$41.5 million	as at 30 June 2020
Board:	Brian O'Donnell	Non-Executive Chairman
	Alwyn Vorster	Managing Director
	Michael Blakiston	Non-Executive Director
	Jenny Bloom	Non-Executive Director
	Garret Dixon	Non-Executive Director
Major shareholders:	Wroxby Pty Ltd	29.2%
Website:	www.bciminerals.com.au	



The Hon Karen Andrews MP

Minister for Industry, Science and Technology

The Hon Keith Pitt MP

Minister for Resources, Water and Northern Australia

JOINT MEDIA RELEASE

SALT AND POTASH PROJECT A BOOST TO REGIONAL WA JOBS

25 August 2020

The Morrison Government is helping strengthen supply chains that will make Australian industry more resilient, with Major Project Status granted to a mineral processing facility in Western Australia that will create hundreds of jobs.

BCI Minerals' Mardie Salt and Potash Project, located about 100km south-west of Karratha, is expected to produce more than 4 million tonnes of high purity salt and 100,000 tonnes of potash fertiliser a year.

Minister for Industry, Science and Technology Karen Andrews said the facilities would help secure domestic supply chains, while also creating export opportunities.

"The Morrison Government is pleased to support this project which has the potential to expand Australia's vital chemical and agriculture industries," Minister Andrews said.

"Not only will the development create about 450 jobs during construction and 200 jobs over its operating life, it will also support critical supply chains and deliver exciting export opportunities.

"Potash, for example, is essential for many of our farmers but currently it has to be imported, making our agriculture sector susceptible to supply chain disruptions like we've experienced with COVID-19."

Minister for Resources, Water and Northern Australia Keith Pitt said the Karratha, Dampier and Onslow communities would reap significant economic benefits.

"Projects such as this are important to the economic health of regional communities in the north and complement the Australian Government's efforts to develop northern Australia," Minister Pitt said.

“The project will supply agricultural and chemical industries across Asia, bringing valuable export income.”

BCI’s Managing Director Alwyn Vorster said he is pleased Mardie has been recognised by the Australian Government with Major Project Status.

“Mardie is a Tier 1 project that can deliver significant stakeholder benefits to Australia and the Pilbara region over many decades. The Australian Government’s support will make a meaningful contribution to ensuring this can occur,” Mr Vorster said.

A new transshipment port within the Pilbara Ports Authority controlled Cape Preston West Port area, adjacent to the Mardie Project will enable exports from the facility. The port will also be available to others, potentially unlocking further deposits of iron ore and other minerals in the region.

Major Project Status is the Commonwealth Government’s recognition of the strategic significance of a project to Australia. It provides companies with extra support from the Major Projects Facilitation Agency, including a single entry point for Commonwealth Government approvals, project support and coordination, and help with state and territory approvals.

Media Contacts:

Minister Andrews’ office: Keegan Buzza 0447 697 846 / Jen Jennings 0435 121 347

Minister Pitt’s office: Matt Dunstan 0411 535 072

Office of the Hon Karen Andrews MP, Member for McPherson, Varsity Lakes, QLD