

BCI ANNOUNCES BOARD CHANGES

Today, the Board of BCI Minerals Limited ("BCI" or the "Company") accepted the resignations of Andy Haslam and Martin Bryant from the Board of Directors.

Chairman of BCI, Brian O'Donnell, commented that *"BCI would like to thank and recognise Andy and Martin for their service to BCI, which has covered an important period in the Company's history. Andy has served as a Director since September 2011, and Martin since May 2015. Both Directors played an important part in the Company's recent assessment of strategic options, including the decision to make the Mardie Salt & Potash project BCI's main priority going forward. We wish them both well in their future endeavours, and hope that they will maintain contact with the Company."*

The resignations are effective from 30 November 2018. Until further notice, the Board will continue to comprise the remaining four directors.

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For further information:

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Managing Director

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ABOUT BCI MINERALS

BCI Minerals Limited (ASX:BCI) ("BCI") is an Australian-based resources company that is developing an industrial minerals business (initially comprising salt and potash) supported by iron ore royalty earnings and divestment proceeds.

BCI's focus is on advancing its 100% owned Mardie Salt & Potash Project, located on the West Pilbara coast in the centre of Australia's key salt production region. BCI has completed a positive Pre-Feasibility Study on a solar evaporation operation producing 3.5Mtpa salt and 75ktpa sulphate of potash. A Definitive Feasibility Study is underway with all approvals and a Final Investment Decision targeted by late 2019.

BCI has commenced a process for the divestment of its iron ore portfolio, which includes Iron Valley, Kumina, Buckland and other assets. BCI has entered into an agreement to sell Kumina to Mineral Resources Limited (ASX:MIN) for total consideration of A\$35M cash.

Iron Valley is an operating iron ore mine located in the Central Pilbara region of Western Australia, which is operated by MIN. Iron Valley is generating quarterly royalty earnings for BCI.

Buckland is an iron ore development project located in the West Pilbara, comprising a potential 8Mtpa mine at Bungaroo South and exclusive lease and development rights for a 20Mtpa port facility at Cape Preston East.

In addition to these projects, BCI is a 30% joint venture partner of Kalium Lakes Limited (ASX:KLL) in the Carnegie Potash Project, and owns exploration tenements in Western Australia that are prospective for lithium, gold and base metals. The Company's portfolio also includes potential iron ore royalties over the Nullagine (FMG), Koodaideri South (Rio Tinto) and Extension (AAMC) tenements.

KEY STATISTICS

Shares on issue:	397.6 million	
Cash and cash equivalents:	\$11.1 million	as at 30 September 2018
Board:	Brian O'Donnell	Non-Executive Chairman
	Alwyn Vorster	Managing Director
	Michael Blakiston	Non-Executive Director
	Jenny Bloom	Non-Executive Director
Major shareholders:	Wroxby Pty Ltd	27.6%
Website:	www.bciminerals.com.au	