

CAPE PRESTON WEST PORT - APPROVALS PROGRESS

- **Indigenous Land Use Agreement executed which facilitates the establishment of new Port of Cape Preston West**
- **Mardie port facilities to be located within, and adjacent to, the Cape Preston West port land**
- **Pilbara Ports Authority (PPA) has provided approval notice of Development Application for Mardie port facilities**

BCI Minerals Limited (ASX:BCI) ('BCI' or the 'Company') is pleased to announce that the Port of Cape Preston West Indigenous Land Use Agreement ('ILUA') has been executed. The ILUA is a tripartite agreement between the Wirrawandi Aboriginal Corporation ('WAC'), the Western Australian Government and BCI to allow the creation of a port reserve at Cape Preston West.

The WAC represents the Yaburara and Mardudhunera people, the Traditional Owners of the land associated with the Mardie Salt & Potash Project and particularly the northern area where the port and jetty facilities are planned. Mardie is the project proponent for the proposed Port of Cape Preston West which will be controlled by the Pilbara Ports Authority (PPA).

The execution of the ILUA provides the necessary native title consents to allow the Western Australian Government to formally create the port reserve. Land assembly for the port reserve has commenced with field surveys now complete and detailed plans to be lodged in the short term. This is a key step towards the port establishment and BCI's planned construction commencement in early 2022.

Commenting on the signing of the ILUA, BCI's Head of Corporate Affairs, Angela Glover said: *"This is an important milestone for the Mardie Project with the agreement representing a partnership between the Traditional Owners, the State Government and BCI. Importantly, the Traditional Owners' agreement to the creation of the port reserve at Cape Preston West is based on the non-extinguishment principle which suppresses rather than extinguishes native title – a positive result for the Yaburara and Mardudhunera people. As shared land users, BCI is pleased to work alongside the custodians of the land and is committed to ensuring local Aboriginal culture and heritage is preserved and valued."*

In addition, PPA has issued a Decision Notice in support of a Development Application (DA) for the Mardie Port facilities. The DA Notice secures the concept layout of the Mardie port facilities, which allows key port agreements to be finalised with the PPA and for BCI to complete detailed construction design of the Mardie port facilities. The Mardie port facilities will be located completely within the footprint which recently received Part IV approval from the Minister for Environment.

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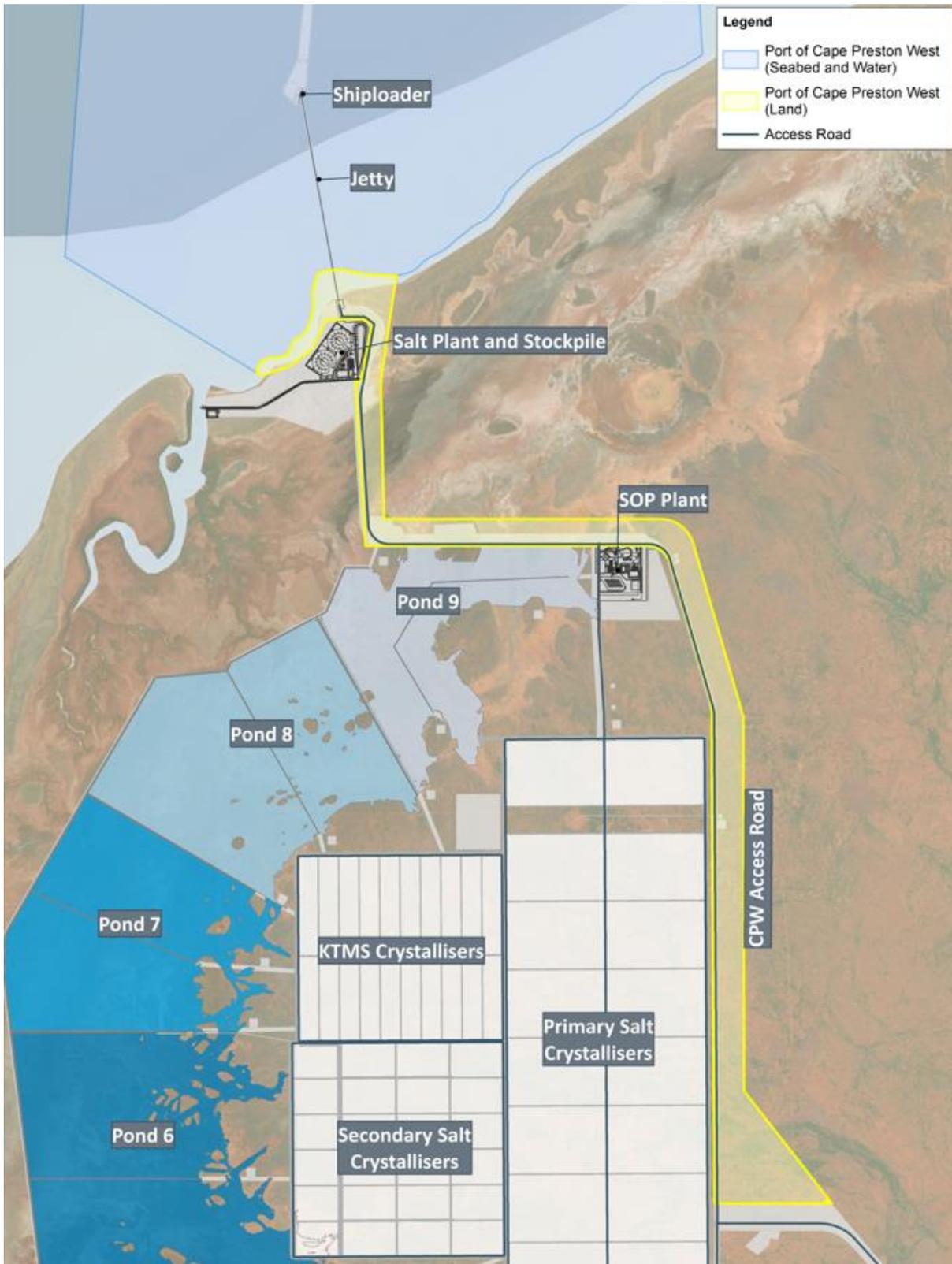


Image 1: Map of the Cape Preston West Port area (yellow shading) relative to Mardie Project footprint.

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

For further information:

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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 West Pilbara coast in the centre of 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 is therefore a sustainable opportunity to supply 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	599.96 million	
Cash in bank	\$91.5 million	as at 30 November 2021
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
	Richard Court	Non-Executive Director
	Chris Salisbury	Non-Executive Director
Major shareholders	Wroxby Pty Ltd	39.5%
	Sandon Capital Pty Ltd	6.0%
Website:	www.bciminerals.com.au	