

MARDIE MARINE STRUCTURES CONTRACT AWARDED

- **Largest capital works package for Mardie Project awarded to McConnell Dowell for marine structures**
- **~\$190M design & construct package includes jetty structure, transhipper mooring equipment, material handling system and navigation aids**
- **Contract awarded on a fixed price basis and within Optimised Feasibility Study capital estimate**
- **Final design and procurement to commence; jetty construction scheduled from Q4 2022**

BCI Minerals Limited (ASX:BCI) ('BCI' or the 'Company') is pleased to announce the award of the marine structures contract for the Mardie Salt & Potash Project to McConnell Dowell Constructors (Aust) Pty Ltd (McConnell Dowell). At ~\$190M, the marine structures package is the largest direct capital works contract for the Project. With jetty construction scheduled to commence in Q4 2022 subject to associated approvals, the award of this contract represents a critical schedule item to achieving first salt on ship in Q4 2024.

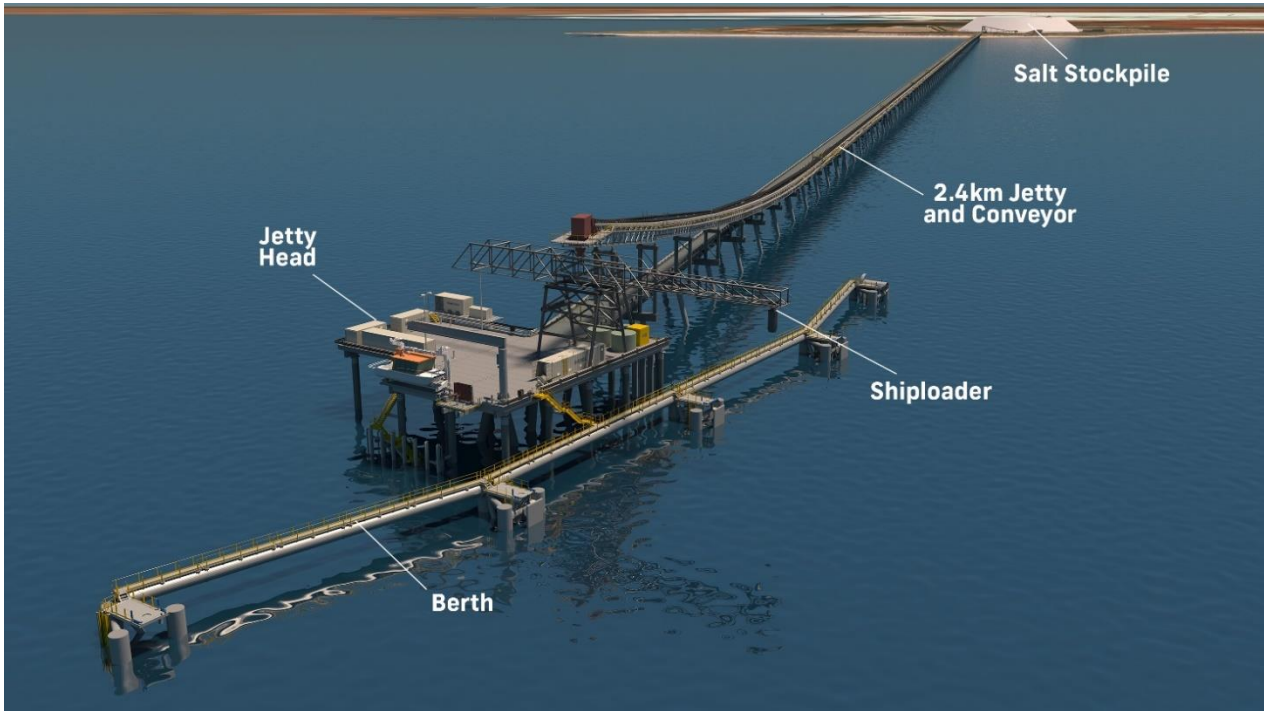
Following a competitive Early Contractor Involvement ('ECI') process over four months, McConnell Dowell was selected for its safety and environmental record; experience and capability in delivering similar packages; proposed design and construction methodology; use of local content; value improvement opportunities and pricing.

Mardie's contracting strategy focuses on maximising work under fixed price lump sum contracts and balanced vesting of risk with contractors. In line with this strategy the marine structures package will broadly be delivered under a design and construct ('D&C') contractual arrangement and the contract cost is below the Optimised Feasibility Study ('OFS') estimate.

Commenting on the contract award, Mardie Project Director, Sam Bennett, said: *"Mardie's 2.4km jetty and transshipping system will result in a cost-effective logistics solution for the export of Mardie products. McConnell Dowell has significant experience designing and constructing similar structures and systems and has demonstrated exceptional safety standards, environmental controls, quality assurance frameworks and local community engagement. Award of the marine structures contract within our Optimised Feasibility Study capital cost estimate is a positive result given significant cost pressures in the construction industry."*

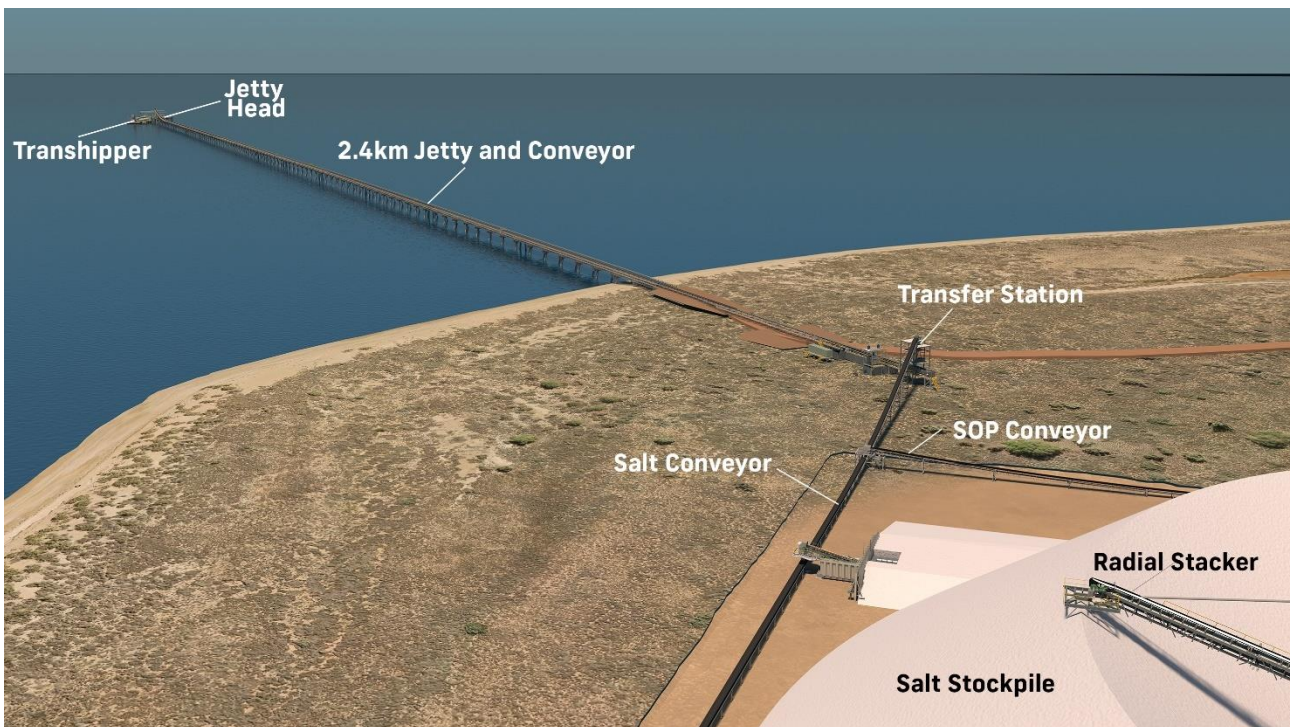
The scope of work for the marine structures package includes the design, supply, fabrication, construction, installation, testing and commissioning of the marine facilities. Main elements include a piled 2.4km jetty structure with head-end platform, berthing and mooring dolphins; a materials handling conveying system including shiploader; non-process infrastructure comprising fire suppression equipment, employee amenities, fixed crane, channel markers and other navigation aids; associated ancillary mechanical and electrical equipment incorporating security gates, CCTV, lighting; and the installation and securing of BCI supplied equipment (bitterns pipe on jetty, diffuser, and emergency boat launcher).

Figure 1: Marine structures (viewed from ocean side)



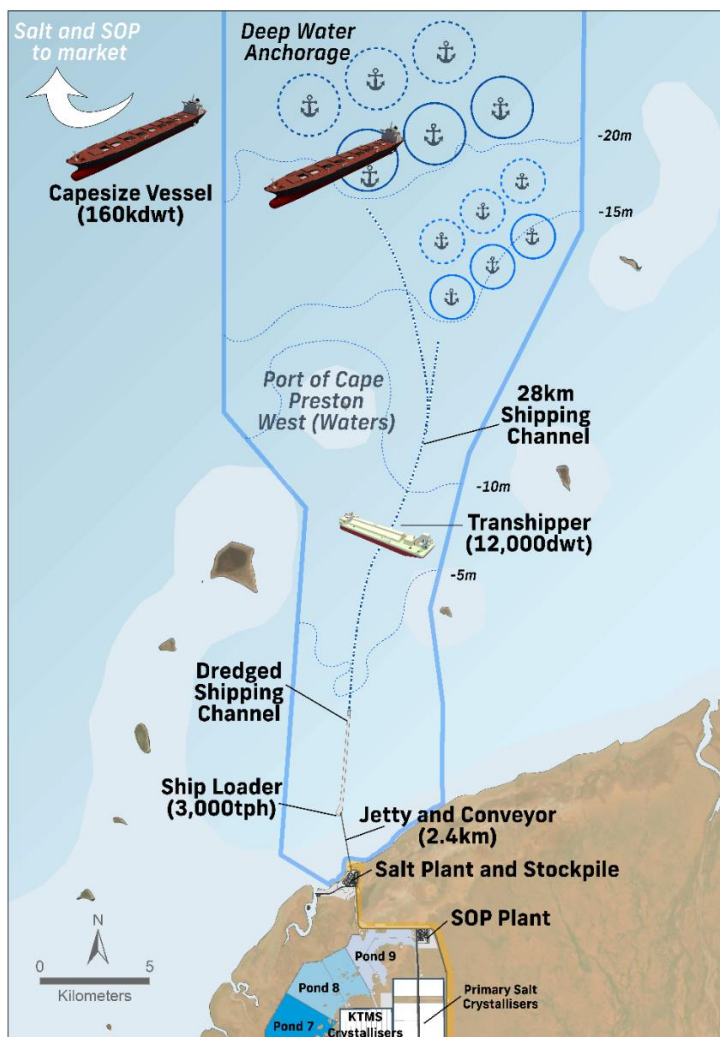
Jetty construction will take place over 24 months and will involve anchoring of more than 200 steel piles of up to 30 metre lengths and weighing a combined 3,800 tonnes (out of a total 8,600 tonnes of steel in the contract) to the ocean floor.

Figure 2: Marine structures (viewed from land side)



Mardie is the foundation project for the proposed Port of Cape Preston West which will be controlled by the Pilbara Ports Authority (PPA). The marine structure contract is within the approved Definitive Feasibility Study (DFS) footprint.

Figure 3: Mardie marine logistics solution



A simulation of the Mardie jetty and associated logistics solutions is available on the [BCI website](#).

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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 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
	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	