

NON-EXECUTIVE DIRECTOR APPOINTMENT

BCI Minerals Limited (ASX:BCI) ('BCI' or the 'Company') is pleased to announce that Mr Richard Court AC has been appointed to the BCI Board as Non-Executive Director.

Mr Court will add important additional skills to the Board, including in the areas of BCI engagement with the Western Australian and Federal Governments and with potential offtake parties in East Asia.

From 2016 to 2020, Mr Court served as Australia's Ambassador to Japan, where he also represented Australia on various International forums and organisations. From 1993 to 2001, he was both Premier and Treasurer of Western Australia.

His previous corporate experiences include Chair of GRD Ltd, Chair of Iron Ore Holdings Ltd, Chair of National Hire Ltd and Director of WesTrac Equipment Pty Ltd.

BCI's Chairman, Mr Brian O'Donnell, said: *"The addition of Richard to the Board adds valuable experience leading into the late stages of BCI's engagement with external parties to secure final approvals, funding and offtake for the Mardie Project. His experiences will be particularly important in supporting the BCI team to establish the most appropriate strategy for engaging potential offtake support from major companies in East Asia."*

In accordance with Rule 11.4 of the Company's Constitution and ASX Listing Rule 14.4, Mr Court is required to stand for election at the next general meeting of shareholders, noting the BCI Annual General Meeting is scheduled for 25 November 2021.

-END-

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

For further information:

Brian O'Donnell
BCI Minerals – Chairman
Tel: +61 8 6311 3400

Alwyn Vorster
BCI Minerals – Managing Director
Tel: +61 8 6311 3400

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.

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.¹ 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. There is potential to optimise and expand the project beyond currently planned production levels.

With a Final Investment Decision targeted in Q2 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	598.4 million	
Cash in bank	\$78.5 million	as at 31 December 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
	Richard Court	Non-Executive Director
Major shareholders	Wroxby Pty Ltd	39.6%
	Sandon Capital Pty Ltd	6.1%
Website:	www.bciminerals.com.au	

¹ Refer to ASX announcement dated 1 July 2020. BCI confirms that all material assumptions underpinning the production forecast and financial information derived from the production forecast have not materially changed and continue to apply.