



Australian Securities Exchange
Company Announcements Office

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MRC AWARDS MUNGLINUP EARLY START ENGINEERING CONTRACT TO MONDIUM

HIGHLIGHTS

- The Company has executed an early start ECI and FEED contract in anticipation of a final construction decision
- Significant project value through a considered and fit for purpose ECI and FEED program
- Mondium engagement constitutes an association with a significant and proven design and construction contractor in a tightening market place

Mineral Commodities Ltd (ASX: MRC) ("the Company" or "MRC") is pleased to announce that its wholly owned subsidiary, MRC Graphite Pty Ltd ("MRCG"), has executed a professional services agreement with Mondium Pty Ltd ("Mondium" or "the Engineer") to undertake Early Contractor Involvement ("ECI") and Front-End Engineering and Design ("FEED") for the Munglinup Graphite Project.

MRCG is in the final stages of completing a Definitive Feasibility Study ("DFS") for the Munglinup Graphite Project in Western Australia which will provide the pathway to a final decision to commence construction. In addition, environmental permitting is ongoing and the current schedule, cognisant of regulatory processes and south coast seasonal variation, offers the opportunity to engage a highly regarded engineering and construction firm to deliver additional value to the Munglinup Graphite Project through a purposeful ECI and FEED program.

Mondium is an incorporated joint venture between Monadelphous Group Limited ("Monadelphous") and Lycopodium Ltd ("Lycopodium"). Mondium leverages the skills of both companies to provide technical and delivery solutions to its clients.

Mondium brings together the complementary strengths, resources and experience of Monadelphous in construction with the Lycopodium innovative, fit for purpose multidisciplinary engineering expertise and minerals project delivery. Mondium's combined wealth of experience and resources provides full project development and execution capability, from conceptual early design through to project delivery.

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Executive Chairman Mark Caruso said, "Given the current tightening of resources in the mining project space, MRC is very pleased to have formed this relationship with a highly regarded engineering and construction firm. This will enable MRC to undertake significant value-add for the Munghlinup Graphite Project through ECI and FEED stages, leading into construction later in the year, subject to approvals and a decision to mine. Mondium and its owners, Monadelphous and Lycopodium, are extremely well qualified and experienced in flotation design and construction and MRC looks forward to developing the Munghlinup Graphite Project as safely, quickly and cost effectively as possible to ensure MRC emerges next year as a low cost, high quality graphite producer."

- ENDS -

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About Mineral Commodities Ltd:

Mineral Commodities Ltd (ASX: MRC) is a global exploration and mining company with a primary focus on the development of high-grade mineral deposits within the industrial minerals, base metals, bulk commodities and precious metals sectors.

The Company is a leading producer of zircon, rutile, garnet and ilmenite concentrates through its Mineral Sands Operation at Tormin, located on the west coast of South Africa. The planned development of the Munghlinup Graphite Project, located near Esperance in Western Australia, is consistent with the Company's strategy to capitalise on the fast growing sustainable renewable energy storage and electric vehicle revolution as well as downstream vertically integrated value-adding.

The Company has also secured first-mover advantage in Iran, considered the most prospective and underdeveloped mineral resource country in the world, and has entered into agreements and applied for tenements over a number of prospective areas in Western Australia targeting vanadium, lithium, channel iron ore and gold/copper.

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Cautionary Statement

This report may contain forward-looking statements. Any forward-looking statements reflect management's current beliefs based on information currently available to management and are based on what management believes to be reasonable assumptions. It should be noted that a number of factors could cause actual results or expectations to differ materially from the results expressed or implied in the forward-looking statements.

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