

MRC RENEWS EXISTING MINING RIGHTS AT TORMIN

- MINING RIGHTS RENEWED AT THE TORMIN MINERAL SANDS OPERATION FOR AN ADDITIONAL 10 YEARS**

Mineral Commodities Ltd (“MRC or “the Company”) is delighted to announce that the Company’s South African subsidiary, Mineral Sands Resources (Pty) Ltd (“MSR”) has received notification that the Department of Mineral Resources and Energy – South Africa (“DMRE”) will issue two Mining Right Renewals (WC 30/1/2/2/10107MR and WC 30/1/2/2/10108MR) allowing MRC to continue its existing mining operations on a portion of beach immediately adjacent to the farm Geelwal Karoo 262, in the Western Cape Province of South Africa (see Figure 1- yellow).

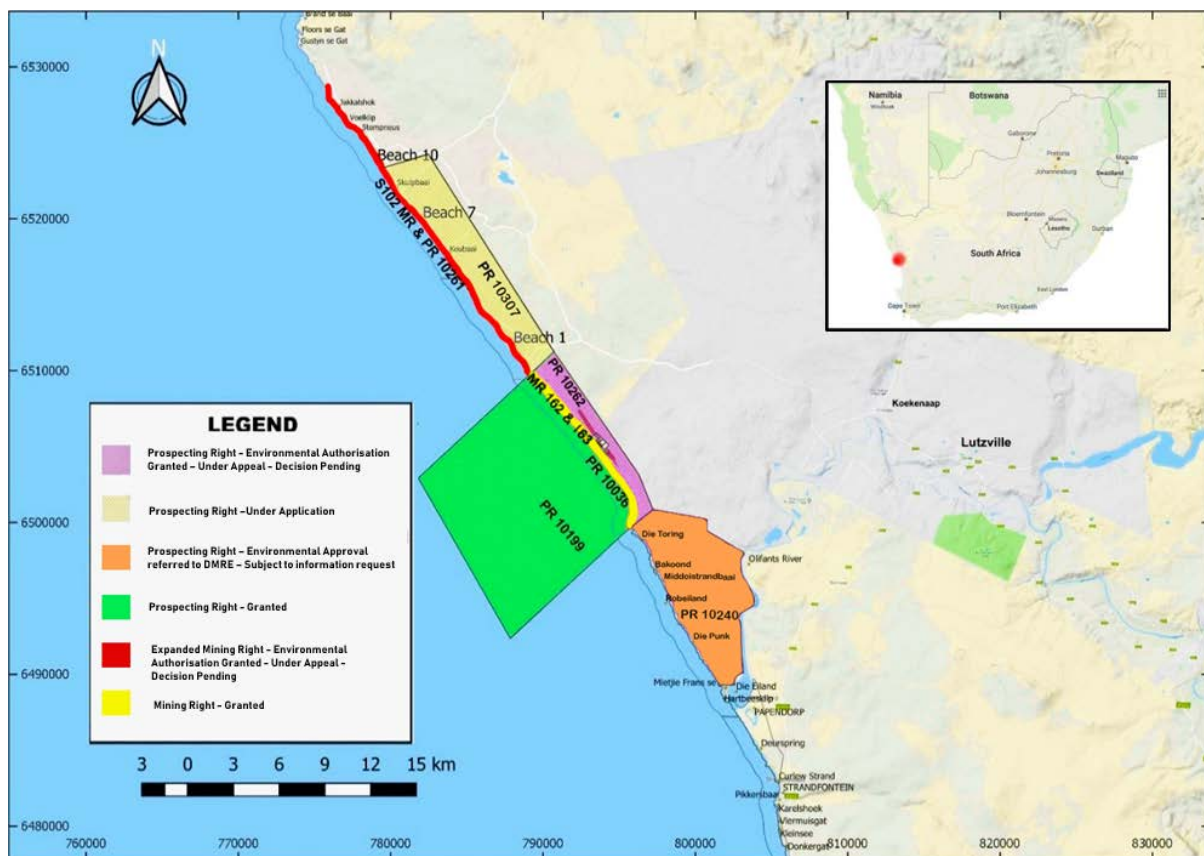


Figure 1 – Tenements under application and granted in South Africa

The Mining Right Renewal allows the Company to continue mining operations at Tormin for a further 10 years. Mining operations at Tormin were permitted to continue whilst the renewal application was processed.

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MRC has successfully developed and operated at Tormin since late 2013. The operation supports 203 full-time employees and additional contractors and has become a globally significant producer of garnet, ilmenite and non-magnetic concentrates, predominantly for export markets into Asia and the USA. Since commencement of operations at Tormin, the Company has mined in excess of 10.7 million tonnes. The tonnage mined is 296% more than the original declared resource tonnage (2.7 million tonnes), which is indicative of the significant replenishment dynamic of the placer beach resource, where resource blocks are capable of being mined more than once per year.

Executive Chairman Mark Caruso said, *"The renewal of our existing Tormin Mining Rights is a significant milestone which gives the Company security of tenure and is the cornerstone of the Company's expanded Mining Right strategy which, in conjunction with the recently granted S102 Environmental Authorisation (Subject to Appeal), enables the Company to increase production and pursue our goal of sustaining long-term mining operations and downstream processing at Tormin, ensuring that MRC continues to deliver economic benefits to our South African partners, the local community and our shareholders."*

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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, battery minerals and precious metals sectors.

The Company is a leading producer of zircon, rutile, garnet and ilmenite concentrates through its Mineral Sands Operation, located on the Western Cape of South Africa. In April 2019, the Company entered into an agreement to acquire 100% of Skaland Graphite AS, which operates the Trælen Graphite Mine and Skaland Processing Facility in Norway. Skaland is the world's highest-grade operating flake graphite mine with mill feed grade averaging around 28%C. Skaland is the largest flake graphite producer in Europe and fourth largest producer globally outside of China. The planned development of the Munglinup 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.

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 several 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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