

**28 August 2017**

MRC REPORTS HALF YEARLY EBITDA OF US\$9.6 MILLION AND ANNOUNCES INTERIM DIVIDEND OF 0.5 AU CENTS PER SHARE

Mineral Commodities Ltd (“MRC” or the “Company”) today announced half yearly Earnings Before Interest Tax, Depreciation and Amortisation (EBITDA) of US\$9.6 million (2016: US\$5.9 million), Profit before tax of US\$7.3 million (2016: US\$4.4 million) and profit after tax of US\$5.3 million (2016: US\$2.9 million).

On the back of another solid operating performance, the Board has declared an unfranked interim dividend of 0.5 Australian cents per ordinary share in accordance with its capital management policy.

The result was underpinned by the following key metrics:

Production and Sales Summary	Half-Year to 30 June 2017	Half-Year to 30 June 2016
Mining Production		
Tonnes	1,012,457	899,429
Grade:	27.17%	52.00%
- Garnet	19.84%	32.87%
- Ilmenite	5.24%	14.69%
- Zircon	1.09%	3.39%
- Rutile	0.52%	0.69%
- Leucoxene	0.48%	0.36%
Garnet Stripping Plant / Secondary Concentrator Plant		
Tonnes processed	359,371	281,285
Tonnes produced		
- Garnet concentrate	145,889	143,952
- Ilmenite concentrate	139,425	54,334
- Zircon/Rutile concentrate	11,673	18,646
% zircon in concentrate	71.44%	70.69%
% rutile in concentrate	16.98%	12.50%
Sales		
Tonnes sold		
- Zircon/Rutile concentrate	13,044	20,852
- Ilmenite concentrate	172,097	2,002
- Garnet concentrate	81,536	-

Executive Chairman Mr Mark Caruso stated “*the Company was pleased to be able to sell all commodities within its mineral suite during the period, which contributed significantly to the financial performance for the half year. The recommencement of garnet sales and the contribution from ilmenite sales as detailed in announcements during the half year were a result of managements’ drive to optimise the timing of sales for all its products*”.

Cash at the end of the period of US\$6.9 million was after paying a final dividend in respect to the year ended 31 December 2016 of US\$3.6 million (A\$4.9 million) and repayment of net debt of US\$2.2 million.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Company Secretary
Mineral Commodities Ltd