



MRC RAISES \$6.58 MILLION THROUGH PLACEMENT TO SOPHISTICATED AND PROFESSIONAL INVESTORS.

Mineral Commodities Ltd (“MRC” or “the Company”) is pleased to announce that it has received commitments from sophisticated and professional investors to raise \$6.58 million (before costs including a 3% placement fee to participants) through a placement of 32,900,000 new fully paid ordinary shares at \$0.20 per share (“Placement”).

The funds raised from the Placement will be used to supplement the Company’s working capital requirements which have been affected by the matters set out in the Company’s ASX release of 12 June 2020, and to continue planned expansion activities at Tormin in anticipation of the approval of the Section 102 Expanded Mining Rights application by the Department of Mines Resources and Energy.

The Placement price represents a 13% discount to the 15-day Volume Weighted Average Price (“VWAP”) and a 15% discount to the 30-day VWAP up to and including 26 June 2020.

The Placement to sophisticated and professional investors, who are unrelated parties of the Company, is being made under the Company’s 15% placement capacity under ASX Listing 7.1. All of the shares to be issued will be on the same terms as, and will rank equally in all respects with, the existing fully paid ordinary shares in the Company.

The Placement is expected to be completed by 1 July 2020.

ENDS

Issued by Mineral Commodities Ltd ACN 008 478 653 www.mineralcommodities.com
Authorised by the Board, Mineral Commodities Ltd

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About Mineral Commodities Ltd:

Mineral Commodities Ltd (ASX: MRC) is a global mining and development company with a primary focus on the development of high-grade deposits within the Mineral Sands and Battery Minerals sectors.

The Company is a leading producer of zircon, rutile, garnet and ilmenite concentrates through its Tormin Mineral Sands Operation, located on the Western Cape of South Africa. In October 2019, the Company completed the acquisition of Skaland Graphite AS, the owner of the world's highest-grade operating flake graphite mine and one of the only producers in Europe. The planned development of the Munglinup Graphite Project, located in Western Australia, builds on the Skaland acquisition and is a further step toward an integrated, downstream value-adding strategy which aims to capitalise on the fast-growing demand for sustainably manufactured Lithium-Ion Batteries.