



## 2020 PRELIMINARY FULL YEAR RESULTS

Mineral Commodities (ASX: MRC) is pleased to announce its unaudited preliminary final results for the year ended 31 December 2020, with the following highlights:

### Financial

<b>Total revenue of US\$63.5 million</b>	(up 3% 2019)
<b>EBITDA of US\$21.3 million</b>	(up 29% 2019)
<b>NPAT of US\$13.4 million</b>	(up 72% 2019)
<b>Cash balance US\$5.6 million</b>	

### Operations

- Proactive measures in place to ensure employees' safety and reduce the social impacts of COVID-19 on our communities. No employee has lost employment or suffered a loss of any direct wages or salary due to the pandemic.

### Tormin

- Approval of Section 102 Mining Right application to amend (expand) the mining footprint at Tormin, allowing mining access to adjoining high-grade Northern Beaches and Inland Strand, adjacent to the existing Tormin mining area. <sup>1</sup>
- Maiden Mineral Resource of 106 million tonnes at 12.4% Total Heavy Minerals ("THM"), containing 13 million tonnes in situ Heavy Mineral at Western Strandline. 22.8 million tonnes at 20.9% THM located within the expanded Mining Right area of the Western Strandline (22% of the total estimated resource) immediately available for mining. <sup>2</sup>
- Updated Mineral Resource on "placer deposit style" Northern Beaches adjoining existing Tormin Mine of 3 million tonnes at 23.2% THM. <sup>3</sup>
- Settlement of all outstanding issues, including payment of US\$15.3M from GMA Garnet (USA) Corporation, with parties agreeing to enter into a new non-exclusive Offtake Agreement commencing 2021. <sup>4</sup>

### Skaland

- Maiden Resource at Skaland of 1.78 Million tonnes at 22% Total Graphitic Carbon ("TGC") for 397Kt of contained graphite. <sup>5</sup>
- Signed landowner agreement over Bukken Graphite Prospect, largest known graphite anomaly in Norway. Initial sampling suggests carbon content of up to 14.1%. Located only 20km from existing Skaland Graphite Operations. <sup>6</sup>

## Development

- Robust Definitive Feasibility Study delivered at the Munglinup Graphite Project in Western Australia. <sup>7</sup> Final approvals expected in Q1 2021.
- Downstream study work completed to Pre-Feasibility Study stage on Active Anode Manufacturing Plant to become a vertically integrated producer of low carbon emission, environmentally friendly, natural Battery Anode Material.<sup>8</sup>

Chief Executive Officer Mark Caruso commented: *"It's hard to remember a more transformational year in the history of our Company. Despite all of the challenges of 2020, in which we faced the global pandemic, national lockdowns, disrupted operating conditions, cashflow interruptions and debilitating travel restrictions, we delivered a DFS at Munglinup, received a prospecting right over the Northern Beaches and Inland Strand and immediately started drilling in both areas. This resulted in maiden JORC resources over the Northern Beaches and Western Strandline. Our geology teams also delivered a maiden JORC resource at Skaland. In the same year, we received our critical Section 102 Mining Right approval at Tormin, which has enabled our exciting phased expansion. Before year's end, we also added exciting exploration tenure in Norway and delivered the PFS on our Active Anode Material Plant in Norway, which will set the Company on a pathway to becoming a downstream producer of sustainably produced natural anode material".*

### ASX Announcement

- 1- MRC Granted Approvals to Expand Mining and Processing – 02/07/2020
- 2- Massive Increase in Mineral Resources at Tormin – 27/08/2020
- 3- Annual Mineral Resource and Ore Reserve Statement-26/02/2021
- 4- MRC Agrees Settlement Terms with GMA Garnet – 14/09/2020
- 5- Maiden JORC Resource Estimation for Skaland Graphite Project – 12/03/2020
- 6- Highly Prospective Graphite Project 20km from Skaland – 15/07/2020
- 7- Robust DFS Allows MRC to move to 90% ownership of Munglinup – 8/01/2020
- 8- MRC Completes PFS for Active Anode Material Plant in Norway – 21/09/2020

ENDS

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**About Mineral Commodities Ltd:**

Mineral Commodities Ltd is a global mining and development company with a primary focus on the production of high-grade Mineral Sands and Natural Flake Graphite from operations in South Africa and Norway.

The Company intends to construct an Anode Manufacturing Plant in Norway to become a vertically integrated producer of low carbon emission, environmentally friendly, natural Battery Anode Material to capitalise on the fast-growing demand for sustainably manufactured Lithium-Ion Batteries.