



ASX: MRC

28 June 2021

RESPONSE TO ACTIONS OF FORMER CEO MARK CARUSO

Mineral Commodities Ltd (“MRC” or “the Company”) notes that former Chief Executive Officer, Mark Caruso has commenced proceedings in the Supreme Court of Western Australia against Mineral Commodities Limited (“MRC” or “the Company”) seeking payment of \$808,915 (plus costs and interest) relating to a Long-Term Incentive Payment (“LTI”) relating to the year ended 31 December 2020.

As disclosed in the Company’s Remuneration Report in the financial statements lodged with the Australian Securities Exchange on 1 April 2021, an LTI amount of \$803,032 was accrued in respect of Mr Caruso for the year ended 31 December 2020. The payment of the LTI remains subject to review by the Company.

MRC intends to defend the proceedings. MRC does not propose to comment further given the matter is now before the Court.

ENDS

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Authorised by the Chairman and the Company Secretary of Mineral Commodities Ltd

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