



SECTION 93 NOTICE SET ASIDE

Mineral Commodities Ltd (ASX: MRC) (**the Company**) is pleased to report that the Company's 50%-owned South African subsidiary, Mineral Sands Resources (Pty) Ltd (**MSR**), the operating company of the Tormin Mineral Sands Mining Operation, has received confirmation from the Department of Mineral Resources and Energy (**the Department**) of its decision **to set aside the Section 93 Notice** issued under the Mineral and Petroleum Resources Development Act, 2002 (**the Act**).¹

The Department has confirmed that MSR has addressed all of the matters raised in the Section 93 Notice concerning administrative and operational compliance with the conditions of MSR's mining rights and the Act more generally.

The Company would like to thank the Department for its active engagement in the matter and reiterate its commitment to regular ongoing and transparent engagement moving forward.

Chief Executive Officer, Jacob Deysel, said, "The setting aside of the Section 93 Notice reflects the dedicated and tireless commitment of our South African management team and our BEE partner to transparently engage with our key stakeholders to formulate the remedial plans and deliver the necessary measurable outcomes in a timely and effective manner. MSR has acknowledged the areas where improvement in compliance is required and has implemented proactive measures to ensure ongoing compliance moving forward."

ENDS

Issued by Mineral Commodities Ltd ACN 008 478 653 www.mineralcommodities.com

Authorised by the Chief Executive Officer and Company Secretary, Mineral Commodities Ltd

¹ As announced in the Company's March 2021 Quarterly Activities Report and the Company's Operations Update dated 11 June 2021.

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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 mineral 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 world's highest-grade operating flake graphite mine and one of the only graphite producers in Europe.

In October 2021, the Company announced the next step in its graphite vision to form Europe's first vertically integrated sustainable graphite anode business, Ascent Graphite. Ascent Graphite will be a European supplier of high quality, low emission, sustainably manufactured, graphite active anode material to meet the fast-growing demand for sustainably manufactured lithium-ion batteries.

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.