

MRC and Green Graphite Technologies Equity Agreement & Graphite Purification Collaboration

- MRC executes equity and licence agreement with Green Graphite Technologies
- Green Graphite Technologies successful in C\$1M Canadian grant funding from Sustainable Development Canada for pilot-scale development of the GraphPure™ process
- With GraphPure™ and the CSIRO purification process, MRC has access to two natural graphite purification technologies advancing into pilot-scale testing and qualification materials supply

Mineral Commodities Ltd (ASX: MRC) (**MRC**) is pleased to announce that it has entered into an equity and licence agreement with Green Graphite Technologies¹ (**GGT**).

Under the terms of the agreement, MRC has vended intellectual property developed for it by Kingston Process Metallurgy (KPM) into Green Graphite Technologies in return for:

- A 10% equity interest in GGT; and
- Exclusive Technology Licences for Norway and Western Australia.

GGT, which has trademarked the purification process GraphPure™ in Canada, has been successful in a grant application to Sustainable Development Technologies Canada (**SDTC**) for grant funding of C\$1M for pilot plant development of the GraphPure™ process. SDTC is an independent, arms-length foundation of the Canadian Government created to fund new clean technologies. Other members of the successful consortium with GGT includes Nouveau Monde Graphite, Eagle Graphite and Rain Carbon.

The consortium will co-fund the pilot-scale development in Phase 1 with SDTC. It is hoped that this will be followed by a demonstration plant in Phase 2.

MRC's Managing Director, Mr Jacob Deysel said, "We are delighted with our collaboration agreement with Green Graphite Technologies and look forward to the results of the pilot program. The agreement allows MRC to cost-effectively advance two purification processes (GraphPure™ and the CSIRO process) through pilot-scale development, further de-risking this key enabling technology for natural graphite anode materials and supporting our strategic plan for vertically integrated ore-to-anode materials production.

We are excited about the calibre of the consortium members that the GGT team has brought together for this project and look forward to evaluating and qualifying the coated purified spherical graphite produced."

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Authorised by the CEO and Company Secretary, Mineral Commodities Ltd

¹ <http://greengraphitetech.com/>.

For further information, please contact:

INVESTORS & MEDIA**Jacob Deysel**

Managing Director

T: +61 8 6373 8900

investor@mncom.com.au

CORPORATE**Fletcher Hancock**

Company Secretary

T: +61 8 6373 8900

fletcher.hancock@mncom.com.au

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 industrial and critical 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.

The Company owns and operates the Skaland Graphite Operation in Norway, the world's highest-grade operating flake graphite mine and is the only producer 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 ultimately aims to produce graphitic anode products and capitalise on the fast-growing demand for sustainably manufactured Lithium-Ion Batteries.

In April 2022, the Company released its Five-Year Strategic Plan 2022-2026² to delineate and implement its aspiration to become a leading vertically integrated diversified producer of graphitic anode materials and value added mineral products with a commitment to operate with a focus on the Environment, Sustainability and Governance.

Cautionary Statement

This announcement contains 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 various factors may cause actual results or expectations to differ materially from the results expressed or implied in the forward-looking statements.

These forward-looking statements are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are beyond MRC's control. This may cause actual results and developments to differ materially from those expressed or implied. These risks include but are not limited to, economic conditions, stock market fluctuations, commodity demand and price movements, access to infrastructure, timing of

² Refer ASX Announcement entitled '[MRC Unveils Five Year Strategic Plan 2022-2026](#)', dated 29 April 2022.

approvals, regulatory risks, operational risks, reliance on key personnel, Ore Reserve and Mineral Resource estimates, native title, foreign currency fluctuations, exploration risks, mining development, construction, and commissioning risk.

Forward-looking statements in this announcement apply only at the date of issue and are subject to any continuing obligations under applicable law or regulations, MRC does not undertake to publicly update or revise any of the forward-looking statements in this announcement or to advise of any change in events, conditions, or circumstances on which any such statement is based. Readers are cautioned not to place undue reliance on any forward-looking statements contained in this announcement.