



ASX: MRC

6 January 2023

## CEO RESIGNS. STAYS ON IN AN ADVISORY ROLE

### Managing Director & CEO Jacob Deysel resigns: MRC announces leadership change

Mineral Commodities Ltd (ASX: MRC) advises that Managing Director & CEO Jacob Deysel has resigned for personal reasons. Jacob will remain available in an advisory capacity to continue to support the Company to execute on its vision.

MRC's Chief Financial Officer (CFO) Adam Bick will assume the role of Interim CEO, effective today.

Adam joined MRC in April 2017 and became CFO in June 2019, bringing with him nearly three decades of experience across global resource companies.

MRC Chairman Brian Moller thanked Jacob for his significant contribution to the Company since 2021.

“Jacob laid the foundation for MRC's Five Year Strategic Plan 2022-2026<sup>1</sup> and the recent Rights Issue that was strongly supported by shareholders<sup>2</sup>. He has worked hard on fostering strong relationships with shareholders and regulators, with the Company now well placed to build improved profitability in its heavy minerals business and increase the asset value of its battery minerals business. The Board is very grateful to Jacob and for his ongoing support and wishes him well in his future endeavours.”

Commenting on Adam's appointment, Mr Moller said, “Adam has a long term understanding of MRC's assets and has built positive, wide ranging relationships with staff, customers, suppliers, shareholders and regulators. He brings strong business acumen and will continue to deliver the Strategic Plan for shareholders.

Exciting times lie ahead for MRC. The heavy minerals business will seek to grow profitability through the introduction of pending production from the Inland Strands, additional production from the fully funded third primary concentration circuit and transition into higher value finished products from mineral separation plants. The battery minerals business will seek to grow its asset valuation through accelerated Munglinup development with a FID targeted for Q2 2023, seeking additional funding to support pilot plant construction for downstream graphitic anode qualification and increasing graphite resources.”

<sup>1</sup> Refer ASX announcement entitled '[MRC Unveils Five Year Strategic Plan 2022-2026](#)' dated 29 April 2022.

<sup>2</sup> Refer ASX announcement entitled '[Rights Issue Strongly Supported by Shareholders](#)' dated 30 December 2022.

ENDS

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Authorised by the Board, Mineral Commodities Ltd

For further information, please contact:

**INVESTORS & MEDIA**

**Adam Bick**

Interim CEO

T: +61 8 6373 8900

[investor@mncom.com.au](mailto:investor@mncom.com.au)

**CORPORATE**

**Katherine Garvey**

Company Secretary

T: +61 8 6373 8900

[Katherine.garvey@mncom.com.au](mailto:Katherine.garvey@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 2022-2026<sup>3</sup> 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.

<sup>3</sup> Refer ASX Announcement entitled '[MRC Unveils Five Year Strategic Plan 2022-2026](#)', dated 29 April 2022.