

Transition to 24-hour Inland Strands Ore Processing Operations

Mineral Commodities Limited (**ASX:MRC** or **the Company**) and its empowerment partner, Blue Bantry Investments 255 (Pty) Ltd, are very pleased to announce a further update on the Company's 50% owned subsidiary, Mineral Sands Resources (Pty) Ltd (**MSR**) processing of Inland Strands ore¹, with the transition to 24-hour operations. This represents a step-change in production capacity on Inland Strands ore as 24-hour operations are required to meet the Inland Strands annualised production target of 1.2Mtpa from each Primary Concentrator (**PBC-TSP**) plant. Please refer to the Company's quarterly report for the quarter ended 31 December 2022 for further information.²

The PBC-TSP plant is performing well on Inland Strands ore, with plant throughputs of up to 130-140 tph, close to design rate of 150tph, and the tailings system efficiently dewatering the sand tails. The combination of debottlenecking and operator training supported the rapid transition to 24-hour operations, which will support further gains in plant availability through eliminating lost operating time on switchover between Inland Strands and beach materials as well as increased HMC production from the higher-grade Inland Strands ore.

Improved water recovery from Inland Strands tails dewatering also significantly reduces water demand from the sea-water intake system, again reducing lost operating time from adverse weather conditions.

With successful handling of Inland Strands ore and dewatering of the tailings, the focus will shift to optimising PBC-TSP plant recoveries and throughputs – see Figures 1-3.

Once sufficient Heavy Mineral Concentrate (**HMC**) stocks have been generated, the Inland Strands HMC will be processed through the secondary plant (GSP/SCP) to produce saleable concentrates. This is expected to occur in the coming weeks.

MRC's Interim Chief Executive Officer, Mr Adam Bick said, "*We are very pleased with the rapid transition to 24-hour operations – it is a great reflection on the efforts of the MSR team.*"

We look forward to processing the Inlands Strands HMC and producing saleable concentrates from the Inland Strands to increase Tormin production levels and sales revenues in line with MRC's Heavy Minerals Division's Objectives³.

Further updates will be provided as Inland Strands processing advances."

¹ Refer ASX Announcement entitled "[Inland Strands Ore Processing Commences at Tormin](#)" dated 6 March 2023

² Refer to "[December 2022 Quarterly Activities Report](#)" dated 31 January 2023.

³ Refer ASX Announcement entitled "[MRC Unveils Five Year Strategic Plan 2022-2026](#)" dated 29 April 2022.



Figure 1 Loading Inland Strands Ore to feed Scrubber to break-up agglomerates and remove slimes



Figure 2 Heavy Mineral Concentrate (HMC) Production from Inland Strands Ore by PBC-TSP 2



Figure 3 Front-end Processing of Inland Strands Ore (scrubber - background on right, trommel - background left, PBC/TSP gravity separation plant - middle)

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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 is a leading producer of zircon, rutile, garnet, magnetite, 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 aims to capitalise on the fast-growing demand for sustainably manufactured lithium-ion batteries.

In April 2022, the Company released its Five-Year Strategic Plan 2022-2026⁴ 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 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.

⁴ Refer ASX Announcement entitled '[MRC Unveils Five Year Strategic Plan 2022-2026](#)', dated 29 April 2022.