

ACCESS AGREEMENT WITH MARDIE STATION PASTORALIST

BCI Minerals Limited (ASX:BCI) ('BCI' or the 'Company') is pleased to advise it has entered into an access agreement with Pastoral Management Pty Ltd ('PMPL').

PMPL is the pastoral lease holder of the Mardie Station, which overlaps in small areas with the proposed Mardie Project development footprint and tenure. The access agreement provides PMPL's consent to the grant of key Mining Act tenure (Mining Leases, Miscellaneous Licences and General Purpose Leases) required to construct and operate the Mardie Project, and consent to the taking of land required for the Cape Preston West Port and the dedication of its associated access road.

The access agreement will also allow BCI to undertake certain early works activities on access roads and preliminary infrastructure.

BCI's Managing Director, Alwyn Vorster commented: *"This is an important step for the Mardie Project in that one of the three key access matters has now been resolved. Discussions with the Pilbara Ports Authority on the port lands tenure are progressing well, and BCI continues to work collaboratively with the owners of gas pipelines in the south of the Mardie Project"*.

-END-

This ASX announcement has been authorised for release by the Board of BCI Minerals Limited.

For further information:

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ABOUT BCI MINERALS

BCI Minerals Limited (ASX:BCI) is an Australian-based company that is developing a salt and potash business supported by iron ore royalty earnings.

BCI is rapidly advancing its 100% owned Mardie Salt & Potash Project, a potential Tier 1 project located on the West Pilbara coast in the centre of Australia's key salt production region. A Definitive Feasibility Study (DFS) on the Mardie Project was completed in Q2 2020.

Mardie aims to produce 4.4Mtpa of high-purity salt (>99.5% NaCl) and 120ktpa of sulphate of potash (SOP) (>52% K₂O) via solar evaporation of seawater. Using an inexhaustible seawater resource and a production process driven mainly by natural solar and wind energy, Mardie is a sustainable opportunity to supply the salt and potash growth markets in Asia over many decades. BCI recently acquired adjacent tenements which provide capacity to optimise and expand the project beyond the DFS production levels.

With a Final Investment Decision targeted in 1H 2021 and construction start by mid-2021, first salt sales can be achieved by mid-2024 and first SOP sales by mid-2025.

BCI receives quarterly royalty earnings from Iron Valley, an iron ore mine located in the Central Pilbara region of Western Australia which is operated by Mineral Resources Limited (ASX:MIN). BCI's EBITDA from Iron Valley for FY20 was A\$23.0M.

KEY STATISTICS

Shares on issue	598.4 million	
Cash in bank¹	\$80.8 million	pro-forma as at 30 September 2020
Board	Brian O'Donnell	Non-Executive Chairman
	Alwyn Vorster	Managing Director
	Michael Blakiston	Non-Executive Director
	Jenny Bloom	Non-Executive Director
	Garret Dixon	Non-Executive Director
Major shareholders	Wroxby Pty Ltd	39.6%
	Sandon Capital Pty Ltd	6.1%
Website:	www.bciminerals.com.au	

¹ Based on cash as at 30 September 2020 plus the net proceeds from the Entitlement Offer.