

NON-EXECUTIVE DIRECTOR APPOINTMENT

BCI Minerals Limited (ASX:BCI) ('BCI' or the 'Company') is pleased to announce that Mr Chris Salisbury has been appointed to the BCI Board as Non-Executive Director.

Mr Salisbury is a metallurgical engineer with more than 30 years of operational experience across a diverse range of commodities. From 2016 to 2020, he was Chief Executive at Rio Tinto Iron Ore responsible for optimising operations, developing and implementing the company's climate change program and improving safety culture and operational performance of a team comprising ~20,000 employees and contractors, across a network of 16 mines, 4 ports and other significant infrastructure. In this role, he was also responsible for the management of Rio Tinto's salt business (Dampier Salt) which has the capacity to produce 10Mt of industrial salt per annum from 3 operations.

Mr Salisbury will bring important additional skills to the BCI Board, including in the areas of large scale capital construction and operations, salt industry experience and sustainability strategy.

BCI's Chairman, Mr Brian O'Donnell, said: *"Chris is a valuable addition to the Board as BCI moves towards a final investment decision on the Mardie Project and commencing construction. To attract someone of Chris' calibre is a strong reflection of the progress of our strategy over the past 12 months, and he will add key skills and experience to the Board."*

In accordance with Rule 11.4 of the Company's Constitution and ASX Listing Rule 14.4, Mr Salisbury is required to stand for election at the next general meeting of shareholders, noting the BCI Annual General Meeting is scheduled for 25 November 2021.

-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.

Mardie aims to produce 5.35Mtpa of high-purity salt (>99.5% NaCl) and 140ktpa of sulphate of potash (SOP) (>52% K₂O) via solar evaporation of seawater.¹ 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. There is potential to optimise and expand the project beyond currently planned production levels.

With a Final Investment Decision targeted in mid 2021 and Main Construction start in Q4 2021, first salt sales can be achieved by Q3 2024 and first SOP sales by Q4 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 was A\$37.3M for the first 9 months of FY21.

KEY STATISTICS

Shares on issue	598.4 million	
Cash in bank	\$76.1 million	as at 31 March 2021
Board	Brian O'Donnell	Non-Executive Chairman
	Alwyn Vorster	Managing Director
	Michael Blakiston	Non-Executive Director
	Jenny Bloom	Non-Executive Director
	Richard Court	Non-Executive Director
	Garret Dixon	Non-Executive Director
	Chris Salisbury	Non-Executive Director
Major shareholders	Wroxby Pty Ltd	39.6%
	Sandon Capital Pty Ltd	6.1%
Website:	www.bciminerals.com.au	

¹ Refer to ASX announcement dated 21 April 2021. BCI confirms that all material assumptions underpinning the production forecast and financial information derived from the production forecast have not materially changed and continue to apply.