



BCI Minerals Limited

Share Purchase Plan Booklet 26 November 2021

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to \$30,000 worth of new ordinary shares in the Company (**New Shares**) (**SPP Offer**). Details of the SPP Offer and how to participate are set out in this Booklet.

This Booklet is intended for use only in connection with the Share Purchase Plan to Eligible Shareholders in Australia or New Zealand. No action has been taken to permit an offering of New Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this document may be restricted by law and persons (including custodians and nominees) who come into possession of this document should observe any such restrictions.

This document does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares will not be offered or sold, in any country outside Australia except to the extent set out in this document.

KEY DATES

Event	Date
Record Date (the time that eligibility to participate in the SPP is determined)	5:00pm on 17 November 2021
Opening Date	9:00am on 26 November 2021
Closing Date	5:00pm on 17 December 2021
Shortfall applications from the Underwriter/ sub-underwriter (up to \$20 million)	23 December 2021
Announcement of results of SPP	24 December 2021
Issue of New Shares	24 December 2021
Commencement of trading of New Shares on ASX	29 December 2021
Despatch of holding statements for New Shares	29 December 2021

This timetable (and each reference in this Booklet to a date specified in the timetable) is indicative only and the Company may, at its discretion, vary any of the above dates (other than the Record Date) by lodging a revised timetable with the Australian Securities Exchange (**ASX**). The commencement of trading and quotation of New Shares is subject to ASX confirmation.

All times referred to in this Booklet are to Western Standard Time (**WST**).

IMPORTANT NOTICE

This Booklet contains important information. You should read it carefully and in its entirety.

This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (the **Corporations Act**). The offer of New Shares under the SPP is made in accordance with Australian Securities and Investments Commission (**ASIC**) *Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Instrument 2019/547)*, which grants relief from the requirement to issue a disclosure document for the SPP.

If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact the Company from 8:30am to 5:00pm (WST) Monday to Friday on +61 8 6311 3400.

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. If you are in any doubt about whether to participate in the SPP, you should seek advice from your financial, taxation or other professional adviser before participating.

Foreign offer restrictions

This document may not be released or distributed outside Australia or New Zealand.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the

New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Shares will only be offered and sold in the United States to:

- “institutional accredited investors” within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9) and (12) under the US Securities Act; and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

Information for New Zealand investors

The New Shares under the Plan are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the SPP Offer of New Shares under the Plan is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

LETTER FROM THE CHAIRMAN

26 November 2021

Dear Shareholder

BCI Minerals Limited Share Purchase Plan

On behalf of the board of BCI Minerals Limited (ABN 21 120 646 924) (**Company**), I am pleased to offer you the opportunity to participate in the Share Purchase Plan (**SPP**). The SPP provides each Eligible Shareholder with an opportunity to apply for up to \$30,000 worth of fully paid ordinary shares in the Company (**Shares**) without incurring brokerage or transaction costs. Pursuant to the SPP, the Company will raise \$20 million through the issue of new Shares (**New Shares**), with the ability to accept oversubscriptions.

On 18 November 2021, the Company was pleased to announce the equity component of its \$1.2 billion Mardie Salt & Potash Project (**Project**) funding solution. Funds raised are being used for construction and ramp up activities at the Project.

The \$360 million equity component comprises an institutional placement of \$240 million (**Placement**), the issue of two series of convertible notes with a total maximum face value of \$100 million to AustralianSuper Pty Ltd as trustee for AustralianSuper (**AustralianSuper**) and this SPP to raise \$20 million, with the ability to accept oversubscriptions. The SPP is underwritten by Canaccord Genuity (Australia) Limited (ABN 19 075 071 466) (**Underwriter**) to \$20 million and sub-underwritten by AustralianSuper and represents your opportunity to participate in the equity raising at the Placement price of \$0.43.

The Placement (and its underwriting), issue of convertible notes and underwriting and sub-underwriting of the SPP are each subject to shareholder approval to be sought at the Company's upcoming extraordinary general meeting to be held on or about 20 December 2021.

Participation in the SPP is optional. To be eligible to participate in the SPP, you must have been a registered holder of Shares at the Record Date (5:00pm (WST) on 17 November 2021) and shown on the Register to have an address in Australia or New Zealand (**Eligible Shareholder**).

The Directors of the Company, as Eligible Shareholders, may participate in the SPP (without having to obtain shareholder approval), on the same terms as all other Eligible Shareholders in the Company. Each of the Managing Director Mr Alwyn Vorster, non-executive directors Ms Jenny Bloom and Mr Richard Court AC, and myself as Chairman of the Company intend to participate in the SPP.

The fastest and easiest way to apply and pay is by BPAY¹. Alternatively, you can complete and return the enclosed personalised application form with your application. Please ensure that the Company's share registry (Computershare Investor Services Pty Limited (**Registry**)) receives your application and application payment by the Closing Date (expected to be 5.00pm (WST) on 17 December 2021).

I encourage you to read this Booklet carefully and in full, and to seek your own financial and taxation advice in relation to the SPP Offer, before making a decision on whether to participate. If you have any additional questions you can call the Company on +61 8 6311 3400.

¹ Registered to BPAY Pty Ltd ABN 69 079 137 518.

On behalf of the Board of the Company, I invite you to consider participation in the SPP and thank you for your continued support of the Company.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'B O'Donnell', with a stylized flourish at the end.

Mr Brian O'Donnell
Chairman, BCI Minerals Limited

SPP TERMS AND CONDITIONS

Important notice

This Booklet has been prepared by the Company and contains important information. You should read it carefully and in its entirety before deciding whether to participate in the SPP.

If you apply to participate in the SPP, you accept the risk that the market price of Shares may change between the date of the SPP and the date when New Shares are issued to you under the SPP. As such, it is possible that up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than the Issue Price under the SPP.

By participating in the SPP, you will be deemed to have accepted, and will be bound by, these terms and conditions.

Unless the context requires otherwise, capitalised terms used in these terms and conditions will have the meaning given to them elsewhere in this Booklet.

1 Offer

- 1.1 BCI offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of New Shares under the SPP subject to and in accordance with the terms and conditions set out below (such offer, the **SPP Offer**).
- 1.2 The SPP Offer opens at 9:00am (WST) on 26 November 2021 (**Opening Date**) and closes at 5:00pm (WST) on 17 December 2021 (or such other date as the Company determines in its absolute discretion) (**Closing Date**).
- 1.3 The SPP Offer is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares to any third party.
- 1.4 The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions, as set out in this Booklet.
- 1.5 Participation in the SPP is entirely voluntary.

- 1.6 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

2 Eligible Shareholders

- 2.1 You are an Eligible Shareholder who is eligible to participate in the SPP if you:
 - (a) were registered on the Company's share register (**Register**) as a holder of one or more Shares in the Company at 5:00pm (WST) 17 November 2021 (**Record Date**);
 - (b) have a registered address in either Australia or New Zealand; and
 - (c) are not in the United States and are not acting for the account or benefit of a person in the United States.
- 2.2 Eligible Shareholders who are "custodians" (as defined in section 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) (**Custodians**) may participate in the SPP Offer in accordance with clauses 3.2 and 4.6.

- 2.3 The SPP Offer is not made to holders of Shares with a registered address outside of Australia and New Zealand. Any shareholders who hold Shares on behalf of persons who are in the United States or who act for the account or benefit of a person in the United States are not entitled to participate in the SPP.

- (c) \$5,000;
- (d) \$10,000;
- (e) \$15,000;
- (f) \$20,000;
- (g) \$25,000; or
- (h) \$30,000.

3 Joint holders and Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder, and a certification given by any of them is taken to be a certification given by all of them.

- 3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary (as defined below) on whose behalf they hold Shares.

- 3.3 An **Eligible Beneficiary** is a person:

- (a) on whose behalf a Custodian holds Shares as at the Record Date;
- (b) who has a registered address in either Australia or New Zealand; and
- (c) who is not in the United States and is not acting for the account or benefit of a person in the United States.

- 4.2 Applications must be for a **minimum of \$1,000** and a **maximum of \$30,000** worth of New Shares.

- 4.3 Eligible Shareholders who wish to apply for New Shares must either:

- (a) make a payment for the appropriate amount via BPAY® in accordance with the instructions on the Application Form so that it is received prior to the Closing Date. If you pay by BPAY® there is no need to return your Application Form; or
- (b) complete the enclosed Application Form and return it in accordance with the instructions on the form together with a cheque drawn for the appropriate amount from an Australian financial institution made payable to “BCI Minerals Limited – SPP OFFER” and crossed “Not Negotiable” in the enclosed envelope so that it is received prior to 5.00pm on the Closing Date.
Hand delivery of cheques and Application Forms will not be accepted.

4 Applications for New Shares

- 4.1 Eligible Shareholders must apply for parcels of New Shares in the following increments:

- (a) \$1,000;
- (b) \$2,500;

- 4.4 The Company reserves the right, but is not obligated, to accept applications for New Shares that are received after the Closing Date.

- 4.5 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply for New

Shares under their various capacities but may not apply for New Shares with an aggregate value of more than \$30,000.

- 4.6 If you wish to subscribe for New Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit a certificate that complies with sections 8(3) and (4) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Custodian Certificate)* before your application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.

- 4.7 The Company and its officers and agents may accept or reject your application for New Shares in whole or in part at their discretion (in consultation with the Underwriter) including, without limitation, if:

- (a) your application does not comply with these terms and conditions;
- (b) it appears you are not an Eligible Shareholder;
- (c) your application form and cheque or BPAY® payment is not received by the Registry by the Closing Date;
- (d) if paying by cheque, your application form is incomplete or incorrectly completed or is otherwise determined by the Company to be invalid;
- (e) your cheque is dishonoured or has been incorrectly completed;
- (f) the Company believes that you are applying to purchase more than \$30,000 worth of New Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) or your application is not for an amount in the increments described in clause 4.1;

- (g) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution; or

- (h) the amount of your cheque or your BPAY® payment is not equal to the amount of your application, in which event the Company will:

- (i) refund in full your application monies and not allot any New Shares to you; or
- (ii) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies.

- 4.8 If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as practicable:

- (a) by direct credit to your nominated account (as recorded with the Registry) or by cheque; or
- (b) by returning your application form and cheque, if not processed, to your registered address (as recorded with the Registry).

5 Issue Price

- 5.1 The issue price per New Share (**Issue Price**) will be \$0.43, which is equal to the issue price under the recent institutional placement and a 10.4% discount to \$0.48, the closing price of Shares on ASX on the last trading day immediately prior to announcement of the SPP. The market price of Shares may rise and fall between the date of the SPP Offer and the date

that any New Shares are issued to Eligible Shareholders.

- 5.2 The current Share price can be obtained from the ASX.
- 5.3 You agree to pay the Issue Price per New Share for the number of New Shares calculated under clause 6.1 or, if there is a scale back, the number of New Shares calculated under clause 8.

6 Calculation and issue of New Shares

- 6.1 If you apply for New Shares under the SPP, you will apply for a certain value, rather than a certain number, of New Shares. If your application is accepted, the Company will divide the value of your application monies by the Issue Price in order to determine the number of New Shares which, subject to scale back, will be issued to you.
- 6.2 If the calculation in clause 6.1 produces a fractional number, the number of New Shares issued to you will be rounded up to the nearest whole New Share.
- 6.3 New Shares are expected to be issued on 24 December 2021.
- 6.4 New Shares issued under the SPP will rank equally in all respects with existing Shares as at the Issue Date.
- 6.5 The Company will apply to the ASX for quotation of New Shares. It is anticipated that New Shares will be quoted on the ASX on or around 29 December 2021.
- 6.6 The Registry will send holding statements in respect of the New Shares issued under the SPP on or around 29 December 2021.
- 6.7 There are risks associated with any stock market investment and we recommend that you obtain your own independent financial advice in relation to this SPP. In particular, there is a risk that the

Company's market price at the time that New Shares are issued will be less than the Issue Price. If this occurs, the value of your investment in New Shares will be less than the amount you invested. Accordingly, you should consider price movements of shares in the Company before applying for New Shares under this SPP.

7 Effect of applying to participate

- 7.1 By returning an Application Form or making a payment via BPAY[®], (on your own behalf and on behalf of each for whose account you are acting, if applicable) you:
 - (a) are deemed to have accepted the SPP Offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - (b) warrant that all details and statements in your application are true and complete and not misleading (including by omission);
 - (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
 - (d) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP, and agree to provide (and if applicable direct your nominee or Custodian provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date;
 - (e) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares or

- subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in these terms and conditions;
- (g) agree to pay the Issue Price per New Share up to the maximum of:
- (i) the value you have selected on the Application Form; or
 - (ii) the maximum value of your BPAY® payment or cheque,
- (as determined by the Company in its absolute discretion);
- (h) acknowledge and agree that:
- (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;
 - (ii) the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the **U.S. Securities Act**), and accordingly, the New Shares may not be offered, or sold without registration under the U.S. Securities Act except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws; and
 - (iii) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand, and you have not sent this
- Booklet, or any materials relating to the SPP to any person outside of Australia and New Zealand;
- (i) if you are applying for New Shares on your own behalf (and not as Custodian), acknowledge and agree that:
- (i) you are not applying for New Shares with an aggregate application price of more than \$30,000 (including any New Shares which a Custodian has applied to purchase on your behalf under the SPP);
 - (ii) the aggregate application price for the following does not exceed \$30,000:
 - (A) the New Shares the subject of the application; and
 - (B) any other New Shares which you instruct a Custodian to acquire on your behalf under the SPP,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (j) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian (as that term is defined in section 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547);

- (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary was provided with a copy of this Booklet before giving such instruction;
 - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregate application price of more than \$30,000 under the SPP; and
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (k) accept the risks associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (l) are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured;
- (m) agree to be bound by the constitution of the Company (as amended and as it may be amended from time to time in the future);
- (n) represent that you are in compliance with all relevant laws and regulations;
- (o) acknowledge that the Company may vary the timetable set out in this Booklet (including any specific dates in that timetable) at its discretion by lodging a revised timetable with the ASX;
- (p) acknowledge that the market price of Shares may rise or fall between the date of the SPP Offer and the Issue Date and that the Issue Price you pay for New Shares may exceed the market price of Shares on the Issue Date;
- (q) acknowledge that there are risks associated with acquiring and holding Shares;
- (r) acknowledge that none of the Company or its subsidiaries or their respective directors, officers, employees, agents and advisers has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (s) authorise the Company and its officers and agents to do anything on your behalf necessary for New Shares to be issued to you in accordance with these terms and conditions;
- (t) acknowledge that the Company may at any time and in its absolute discretion determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (u) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP Offer; and
- (v) authorise the Company and its officers and agents to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

8 Scale back

- 8.1 The Company may in its absolute discretion undertake a scale back of applications for New Shares to the extent and in the manner it sees fit (including, but without limiting the Company's discretion, by taking into account, among other factors, the number of Eligible Shareholders participating, the size of your shareholding at the Record Date or the number of New Shares you have applied for under the SPP). The Company may also (in its absolute discretion) raise a higher amount by accepting any oversubscriptions under the SPP.
- 8.2 If there is a scale back, you may receive less than the parcel of New Shares for which you have applied.
- 8.3 If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allotted will be rounded up to the nearest whole number of New Shares.
- 8.4 If there is a scale back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

9 ASIC Relief

This offer of New Shares under the SPP is made in accordance with the Instrument 2019/547 which grants relief from the requirement to prepare a disclosure document for the SPP subject to certain terms and conditions.

10 Dispute resolution

- 10.1 The Company may settle, in any manner it deems appropriate, any difficulties, anomalies or disputes which may arise in connection with, or by reason of, the operation of the SPP whether generally or

in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

- 10.2 The powers of the Company under these terms and conditions may be exercised by the directors of the Company or any delegate or representative of them.

11 Variation and termination

- 11.1 The Company reserves the right at any time (including after the Closing Date and before New Shares are issued) to:
- (a) amend or vary these terms and conditions;
 - (b) waive strict compliance with any provision of these terms and conditions;
 - (c) withdraw or not proceed with the SPP Offer or suspend or terminate the SPP;
 - (d) vary the timetable for the SPP, including, without limitation, the Closing Date; and
 - (e) not accept an application, not issue New Shares, or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).
- 11.2 Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on all Eligible Shareholders even where the Company does not notify you of that event.
- 11.3 In the event that the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

12 Privacy policy

- 12.1 Chapter 2C of the Corporations Act requires information about a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.
- 12.2 The Company and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to holders of Shares), and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 12.3 Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of the Company and its agents and contractors, and the ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- 12.4 The Registry's privacy policy is available on their website:
<https://www.computershare.com/au>.

13 Costs of participation

The Company will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares under the SPP.

14 Underwriting

- 14.1 The SPP Offer is underwritten by the Underwriter to the value of \$20 million (**Underwritten Amount**), subject to the terms of the Underwriting Agreement.
- 14.2 AustralianSuper Pty Ltd as trustee for AustralianSuper (**AustralianSuper**) is sub-underwriting the Underwritten Amount on standard terms.
- 14.3 The Underwriting and sub-underwriting are conditional on shareholder approval being obtained by 31 January 2022 for the issue of New Shares to the Underwriter or AustralianSuper as sub-underwriter. That shareholder approval is being sought at the Company's extraordinary general meeting expected to be held on or about 20 December 2021. If that resolution or any other resolution put to that meeting does not pass, or any other termination event occurs, there is a risk the Underwriting Agreement and the sub-underwriting arrangements could be terminated. The Company also reserves its right to withdraw the SPP Offer in the event that any resolution put to that meeting fails.
- 14.4 Assuming the resolutions pass and no termination event occurs, in the event that Eligible Shareholders do not subscribe for Shares under the SPP Offer to the value of the Underwritten Amount, then the resulting shortfall up to the Underwritten Amount will be placed to AustralianSuper in accordance with the

terms of the Underwriting Agreement and the sub-underwriting agreement.

- 14.5 A summary of the key terms of the Underwriting Agreement and the sub-underwriting agreement, including the fees and termination events, is set out in the Investor Presentation, Appendix 3B and notice of extraordinary general meeting, all released on 18 November 2021.
- 14.6 Neither the Underwriter, AustralianSuper nor any of their directors, officers, employees, representatives or agents have authorised or caused the issue of, and take no responsibility for, this Booklet.

15 Governing law

- 15.1 These terms and conditions are governed by the laws in force in Western Australia. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of Western Australia. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Western Australia. Other terms and conditions, and rights and obligations in respect of Shares, are contained in the constitution of the Company.
- 15.2 The terms and conditions of the SPP prevail to the extent of any inconsistency with the application form.

For all enquiries:

Phone:
 Enquiries +61 8 6311 3400

Web:
 www.investorcentre.com/contact

BCI
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:

 See overleaf for details of the SPP Offer and how to make your payment

Share Purchase Plan (SPP) Offer (SPP Offer) Application Form

 **Your payment must be received by 5:00pm (WST) Friday, 17 December 2021**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of BCI Minerals Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for BCI Minerals Limited shares on the terms of the **SPP**.

In addition, by making payment you certify that:

- You are not applying for New Shares with an application price of more than \$30,000 under the SPP Offer (including by instructing a Custodian to acquire New Shares on your behalf under the SPP Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
 - a) the New Shares that are the subject of this application; and
 - b) any other Shares issued to you under the SPP Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued).

BCI Minerals Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by BCI Minerals Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. BCI Minerals Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where BCI Minerals Limited does not notify you of that event.

Step 1: Registration Name & SPP Offer Details

Details of the shareholding and the SPP Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to **"BCI Minerals Limited"** and cross **"Not Negotiable"**. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

BCI Minerals Limited Share Purchase Plan (SPP) Offer Application Form
Payment must be received by 5:00pm (WST) Friday, 17 December 2021

© Registered to BPAY Pty Limited ABN 69 079 137 518

Turn over for details of the SPP Offer



STEP 1

Registration Name & SPP Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name:

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details:

Record date:

5:00pm (WST) Wednesday, 17 November 2021

Minimum value
available to purchase:

\$1,000

Maximum value
available to purchase:

\$30,000

STEP 2

Make Your Payment by 5:00pm (WST) Friday, 17 December 2021

To avoid postal delay make your payment via **BPAY** either online or by phone with your bank using the payment details below.

BPAY



Billers Code:
Ref No:



Cheque, bank draft or money order

Make your cheque, bank draft or money order payable to "**BCI Minerals Limited**" and cross "**Not Negotiable**".
Return your payment with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

BPAY

Neither Computershare Investor Services Pty Limited (**CIS**) nor BCI Minerals Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

MAIL

Neither CIS nor BCI Minerals Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Detach here

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Purchase Details for BCI Minerals Limited (choose one option)

☐ \$1,000 worth of
New Shares

OR

☐ \$2,500 worth of
New Shares

OR

☐ \$5,000 worth of
New Shares

☐ \$10,000 worth of
New Shares

OR

☐ \$15,000 worth of
New Shares

OR

☐ \$20,000 worth of
New Shares

☐ \$25,000 worth of
New Shares

OR

☐ \$30,000 worth of
New Shares



Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

 **BPAY** is the most efficient and secure form of payment. Your **BPAY** payment details are shown above.

Contact & Cheque Details

Contact
Name

Daytime
Telephone

Drawer

Cheque Number

BSB Number

Account Number

Amount of Cheque

A\$