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MUNGLINUP GRAPHITE PROJECT JOINT VENTURE AGREEMENT EXECUTED

Mineral Commodities Ltd (ASX: MRC) (“MRC” or “the Company”) is pleased to announce that MRC Graphite Pty Ltd (“MRCG”), a wholly owned subsidiary of the Company, and Gold Terrace Pty Ltd (“GT”) have formally finalised and executed the Munmlinup Graphite Project Farm-in and Joint Venture Agreement (“Munmlinup JV Agreement”). The Joint Venture provides for exploration and development of a natural flake graphite operation.

The Munmlinup JV Agreement formalises the previously advised and executed Binding Term Sheet, whereby MRCG and GT agreed to enter into a joint venture and outlined the terms and conditions in which the joint venture will conduct exploration and studies, including possible early works, up until and including a decision to mine is made for the development of a graphite operation on the Munmlinup tenements.

MRCG’s initial ownership under the Joint Venture Agreement of the Munmlinup Graphite Project will be 51%. MRCG will now expediently move towards 90% ownership during the course of 2018 via fulfilment of the conditions required by the Munmlinup JV Agreement, predominantly the completion of a feasibility study. This concludes and finalises all agreements necessary for the Munmlinup Graphite Project to commence further exploration, formal evaluation and possible early development activities of a natural flake graphite operation at Munmlinup near Esperance in Western Australia.

Mineral Commodities Executive Chairman, Mr Mark Caruso, said “The Munmlinup Graphite Project complements and de-risks MRC’s current project operating portfolio. We are very excited to have the opportunity to enter into the battery materials market and with an accelerated development plan look forward to becoming the next new graphite operation in Australia. Thanks to the current energy revolution taking place, we are confident that this project will prove to be a highly valuable component of the unfolding MRC growth story.”

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