



ENTITLEMENT OFFER – RESULTS AND SHORTFALL

Mineral Commodities Ltd (ASX:MRC) (“**MRC**” or the “**Company**”) is pleased to advise the following outcomes for the pro-rata accelerated non-renounceable entitlement offer of 1 fully paid ordinary share in the capital of the Company (“**Share**”) for every 1.38 Shares held, at an issue price of \$0.03 per Share (“**Entitlement Offer**”) pursuant to the prospectus dated and released on the ASX on 26 October 2023 (“**Prospectus**”).

The institutional component of the Entitlement Offer (“**Institutional Offer**”) opened on 26 October 2023 and the results of the Institutional Offer were announced to the ASX on 30 October 2023.

The retail component of the Entitlement Offer (“**Retail Offer**”) opened on 2 November 2023 and closed on 23 November 2023.

The Company has raised a total of \$8,790,500 as a result of the Entitlement Offer, comprising applications as follows:

	Number of New Shares	Gross Proceeds (AUD\$)
Institutional Offer	168,850,260	\$5,065,508
Retail Offer	115,735,871	\$3,472,076
Surplus applied for by Eligible Shareholders	8,430,527	\$252,916
TOTAL RAISED	293,016,658	\$8,790,500

The Entitlement Offer was for approximately 501,055,029 Shares at an issue price of \$0.03 per Share. Any entitlement not taken up pursuant to the Entitlement Offer will form the **Shortfall Offer**. All valid applications for shortfall received from shareholders were accepted.

The Shortfall Offer remaining has approximately 208,038,371 Shares available at an issue price of \$0.03 per Share. The Shortfall Offer is a separate offer made pursuant to the Prospectus and will remain open for up to three months following the Closing Date to allow the Company to place Shortfall to unrelated investors who are not Eligible Shareholders. The Company reserves the right to close the Shortfall Offer at any time.

The Retail Offer is now formally closed.

The new Shares under the Institutional Offer were issued on 2 November 2023 and commenced trading on 3 November 2023.

The new Shares under the Retail Offer (including the surplus applied for by Eligible

¹ Refer ASX Announcement entitled “[Prospectus](#)”, dated 26 October 2023.

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Shareholders) will be issued on 30 November 2023 and are expected to commence trading on 1 December 2023.

With cash of US\$5,555,380 (AUD\$8,472,312)² at the end of June 2023, and now an additional AUD\$8,790,500 (US\$5,761,294)³ raised by the Entitlement Offer, the Company will be able to strengthen its balance sheet including immediate working capital support and provide capital investment aimed to turnaround the profitability of the Company and increase the value of our battery metals projects.

The Board of MRC has approved this announcement.

ENDS

Issued by Mineral Commodities Ltd ACN 008 478 653 www.mineralcommodities.com

Authorised by the CEO and Company Secretary, Mineral Commodities Ltd

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² Based on an exchange rate of AUD\$1:US\$0.6557.

³ Based on an exchange rate of AUD\$1:US\$0.6554.

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 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 also 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.

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