

BCI MINERALS SECURES PRIMARY APPROVALS FOR ITS OPTIMISED DREDGE STRATEGY

BCI Minerals Limited (ASX:BCI) (BCI or the Company) is pleased to announce it has secured all primary approvals from the Commonwealth and Western Australian Governments to enable offshore placement of material generated from its dredging program at the Cape Preston West Port in accordance with BCI's optimised dredging methodology for the Mardie Salt Operation.

These approvals relate to dredging of the berth pocket and navigation channel, which will enable loading of deep-sea, ocean-going vessels with industrial salt from the Mardie Salt Operation.

On 22 December 2025, the WA Minister for the Environment, the Hon. Matthew Swinbourn MLC, provided approval under the *Environmental Protection Act 1986 (WA)* for offshore placement of dredge material. This complements approvals for offshore placement granted by Commonwealth Minister for the Environment, the Hon. Murray Watt, who granted approval under the *Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act)* on 28 November 2025 and the *Environment Protection (Sea Dumping) Act 1981 (Sea Dumping Act)* on 18 December 2025.

Securing these approvals enables BCI to finalise negotiations with our dredging contractor for execution of the optimised dredge strategy and to update three management plans for approval by the State regulator prior to commencement of dredging activities. Subject to receipt of these remaining approvals and finalisation of contractual arrangements BCI continues to expect commencement of dredging in April 2026.

BCI continues to target first salt on ship during the quarter ending 31 December 2026¹, positioning the Company to become a significant, low-cost supplier of high-quality industrial salt to global markets.

BCI Managing Director, David Boshoff, said:

"Navigating complex regulatory processes requires rigorous planning and collaboration, and we are grateful for the ongoing support and transparency shown by both Commonwealth and State regulators."

"Securing these approvals is an important milestone that further de-risks the Mardie Salt Operation and keeps delivery on schedule and on budget, bringing us another step closer to supplying high-quality industrial salt to global markets."

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

¹ Timing of FSOS is dependent on environmental conditions aligned with modelling predictions (evaporation, seepage, rainfall), environmental approvals and construction completion

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Forward-looking statements

This announcement contains forward-looking statements regarding project development and operations, timing of approvals and offtake agreements, production rates, project life, projected cash flow, capital expenditure, operating costs and other economic performance and financial condition as well as general market outlook. These forward-looking statements are based on BCI Minerals' current expectations and beliefs concerning future events at the date of this announcement and are expressed in good faith. BCI Minerals believes that the expectations reflected in such forward-looking statements are reasonable. However, these expectations and forward-looking statements are only predictions and are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Consequently, forward-looking statements should not be relied on as a guarantee of future performance. Other than as required by law, including the ASX Listing Rules, BCI Minerals does not undertake or assume any obligation to update or revise any forward-looking statement contained in this announcement or its attachments. Except for statutory liability which cannot be excluded, BCI Minerals, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission.