ASX Release

18 August 2026

BCI TO CONSTRUCT SULPHATE OF POTASH PILOT PLANT

BCI Minerals Limited (ASX:BCI) (BCI or the Company) has awarded the construction contract for a sulphate of potash (SOP) pilot plant at its Mardie Salt Operation and Potash Project, a staged step toward validating potential commercial-scale SOP production from Mardie feedstock.

SOP is a premium chloride-free fertiliser used on high-value crops in Australia and internationally. The pilot plant will enable continuous, end-to-end testing of representative Mardie feedstock under site operating conditions, testing key flowsheet options and design parameters before any full-scale solution is considered.

Bluestar Lehigh Engineering Institute Co, Ltd will design, procure, supply, assemble, deliver and install the 150 kg/hr containerised pilot plant. Bluestar Lehigh acted as the principal designer for the world's largest brine SOP Plant.

The pilot plant expenditure will be funded from BCI's existing debt facilities and forms part of the approved Mardie capital budget of A$1.443 billion.

Engineering consultancy eXcellerate, which has supported BCI's SOP evaluation work since 2024, will provide independent oversight across design, risk, procurement and commissioning.

Representative KTMS feedstock is being generated at Mardie using trial crystallisers and the Company remains on track to produce approximately 1,000 tonnes in Q2 FY2027. Commissioning is targeted for the start of Q2 FY2028, with piloting expected to run for approximately 12 months.

Managing Director, David Boshoff, said: "The SOP pilot plant is an important next step in BCI's disciplined approach to maximising the value of the Mardie resource. It will allow us to assess the value-adding of bitterns into SOP, with the potential for Mardie to become Australia's only operation producing both salt and SOP on one site.

Piloting is the disciplined way to approach SOP. It gives us realistic, continuous end-to-end data on feed material in our own operating environment, which is exactly what we need to finalise a robust flowsheet and reduce technical and process uncertainty before any future full-scale investment decision. We are funding this entirely from within the existing approved project budget, and it does not change the scope or schedule of the Mardie salt operation."

SOP represents a future opportunity to diversify Mardie's earnings base. Any decision to proceed to a full-scale SOP facility remains subject to successful piloting, feasibility work and a separate final investment decision.

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

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Forward-looking statements

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