

2026

Annual General Meeting

This presentation should be reviewed alongside the AGM Chair and Managing Director's Address, available on our website

BCI MINERALS

ASX Code: BCI

Acknowledgement of Country

BCI Minerals acknowledges the Traditional Custodians of the country throughout Australia and their connections to land, sea, and community.

We respect the Yaburara and Mardudhunera People as the Mardie Traditional Owners, and the Whadjuk People of the Noongar Nation in Perth.

We honour the past and present Custodians of the lands where we operate, and support the ongoing cultural, spiritual, and educational practices of First Nations People.



Board of Directors



Mr Brian O'Donnell
Chair (Non-executive)

Appointed in October 2014.
Member of the Audit and Risk Committee.



Mr David Boshoff
Managing Director

Appointed in November 2022.



Ms Gabrielle Bell
Director (Non-executive)

Appointed in January 2023.
Chair of the Remuneration and Nomination Committee and member of the Sustainability Committee.



Ms Miriam Stanborough AM
Director (Non-executive)

Appointed in June 2022.
Chair of the Sustainability Committee and member of the Remuneration and Nomination Committee.



Hon. Mr Richard Court AC
Director (Non-executive)

Appointed in January 2021.
Member of the Audit and Risk Committee and the Remuneration and Nomination Committee.



Mr Ian Hansen
Director (Non-executive)

Appointed in November 2026.
Incoming Chair of Audit and Risk Committee and member of Sustainability Committee.



Mr Chris Salisbury
Director (Non-executive)

Appointed in May 2021.
Departing in November 2026.

BCI MINERALS

Executive Leadership Team



Mr Steve Fewster
Chief Financial Officer

Appointed in December 2023.



Mr Timothy Deighton
Project Director

Appointed in April 2023.



Ms Tammie Miller
Head of People and External Affairs

Appointed in June 2024.



Dr Shaun Meredith
Head of Sustainability

Appointed in March 2023.

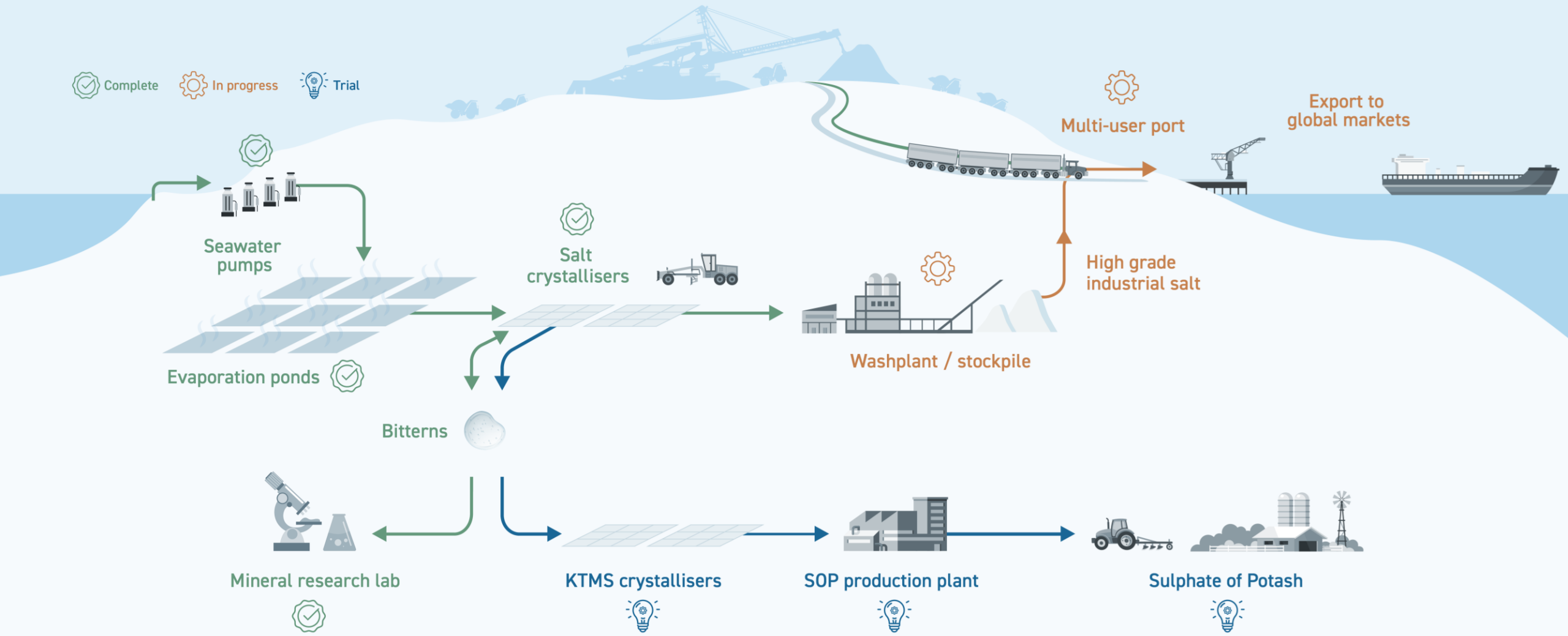


Mr Robert Mancini
Chief Legal and Commercial Officer

Appointed in January 2025.

BCI MINERALS

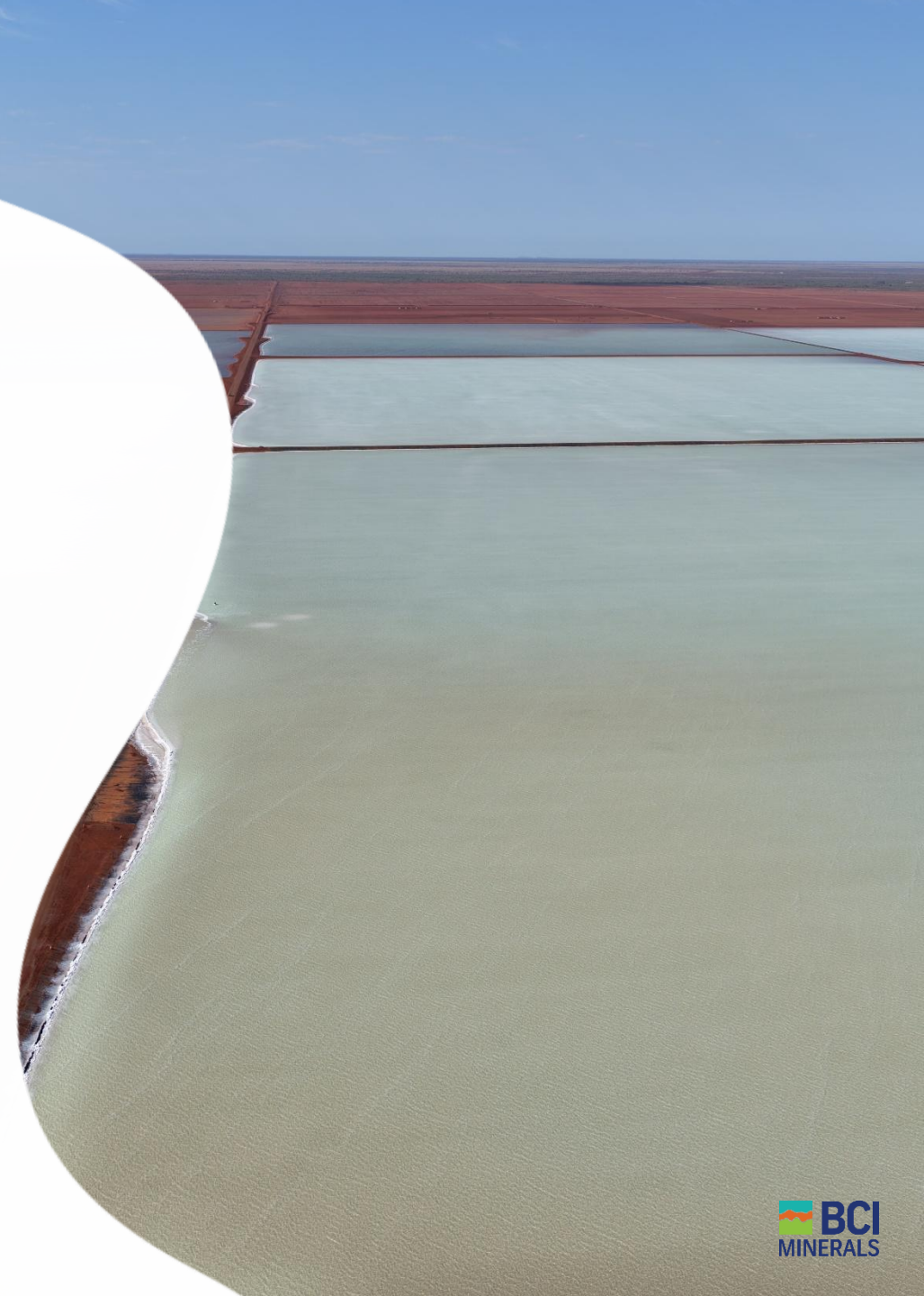
Our Business



BCI MINERALS

FY26 Highlights

	30 June 2026	Today
Construction complete*	82%	91%
Crystalliser cells holding brine	6	13
Crystallised salt in the crystallisers	49kt	614kt
Marine package complete	95%	98%
TRIFR (12 month rolling)	4.4	2.7



* Including crystalliser lining

Salt-first construction and working capital fully funded

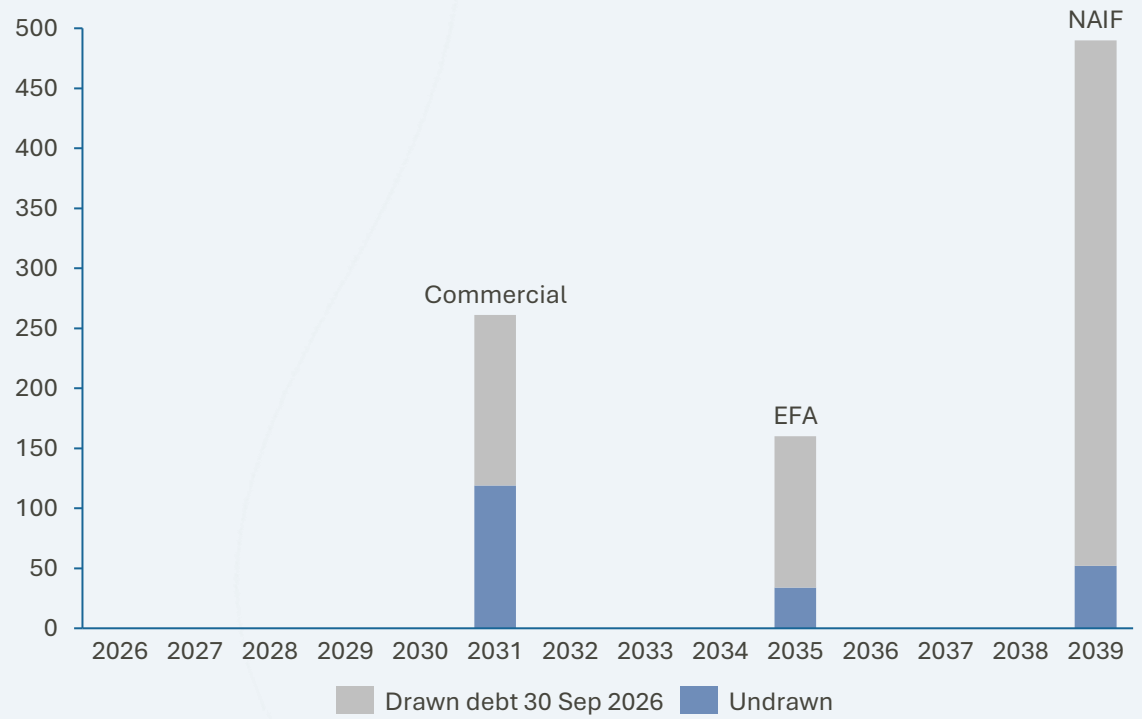
$178M

Estimated construction cost to complete at 30 September 2026

$316M

Available liquidity at 30 September 2026

Debt facility maturity drawdown profile $m



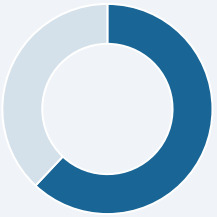
1. As at 30 September 2026



Mardie's binding offtake agreements

62%

First three years' forecast production



Tier 1

Covering users from China, Indonesia, Japan, Korea and Taiwan

3+

year term plus option

1 – 2 years

Duration of pricing agreements

BCI MINERALS

Mardie Port

20.0mt

Annual Capacity

2.4km

Jetty

Operational Readiness

Commenced

210kt

Maximum vessel size



Mardie Spirit TSV

Construction commenced on the 16,000 DWT transhipment vessel with a steel-cutting ceremony in May 2026.





Sulphate of Potash (SOP) – Pilot Plant

SOP Pilot Plant

1 July 2026

CY2026

- Construction Contract Awarded
- FEED and batch test work complete

CY2027

- Detailed design complete
- Procurement and modular construction commence
- Plant arrival at Mardie
- Plant commissioning

Piloting approx. 12 months

- Full scale FID

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BCI's investment fundamentals



The world needs our salt

- Broad range of uses
- Increasing demand in Asian markets
- High entry barriers

Salt is sustainable

- Abundant natural resource
- 99% of energy from the sun and the wind
- Potential for high-value byproducts

Annuity style return profile

- Long life salt and port assets
- Fully funded
- Strong free cashflow profile
- Low sustaining capex

BCI MINERALS

Managing Director
David Boshoff





Our Values

Be Part of Something

Win As One Team

We Do What We Say

Be Yourself

Find A Way

BCI MINERALS



Health and Safety

0

Fatalities and permanent disabling injuries

1,340

Leadership interactions

1,138

Critical Control verifications

4.4

Total Recordable Injury Frequency Rate (TRIFR)

1.2

Quality Safety Interaction Frequency Rate (QSIFR)

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Crystalliser commissioning

	30 June 2026	Today
Lined crystalliser cells	6	14
Crystalliser cells holding brine	6	13
Crystallised salt in the crystallisers	49kt	614kt



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FY26 Timeline of Progress

Q1 FY26

Jul to Sep 2025

- Marine heavy lift program completed
- All nine ponds inundated
- Primary and secondary crystallisers completed
- Pre-KTMS SOP pilot crystallisers commissioned

Q2 FY26

Oct to Dec 2025

- Crystalliser lining program commenced
- Jetty head and ship loader installed
- Approvals secured for offshore dredge placement

Q3 FY26

Jan to Mar 2026

- Brine channel and first lift stations commissioned
- Salt pavement formation commenced
- Concrete installation commenced at salt wash plant

Q4 FY26

Apr to Jun 2026

- Dredging commenced at Port of Mardie
- Steel cut for the Mardie Spirit
- First crystalliser train filled, salt precipitating

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FY26 sustainability highlights

$42M

Contributed to Pilbara and Indigenous businesses

~13%

Of total project spend with Pilbara and Indigenous businesses

7.5%

Of our employees identify as Indigenous

4 → 8

PKUC scholars supported, doubled in FY26

2-year

Capacity building agreement with the Wirrawandi Aboriginal Corporation

0

Adverse biodiversity impacts attributable to the operation

BCI MINERALS

Supported by our partners

Design and engineering

Paradigm Engineers – A Mipac Company
eXcellerate
aarvee
hr wallingford

Contractors

Koomal Group
R-Group International
McCosker – Safety First. Production Always.
Pilbara Quarries
OTOC Australia
Parabellum International
Merit Lining Systems Pty Ltd
CSL
Assetlink
breight Group
Way Electrical
Sinochem
REELS

Suppliers

WA Fuel
Acu-Tech Piping Systems
icngateway
Loadquip
LWP Logistics

Finance

NAIF
export finance australia
EDC – Export Development Canada / Exportation et développement Canada
Westpac
ICBC

Environment and heritage

Wirrawandi Aboriginal Corporation
PMMC
O2 Marine
worley consulting
Western Australian Marine Science Institution
Preston Consulting
Hydrobiology
Phoenix Environmental Sciences

Community

City of Karratha
KDCCI
Karratha
Pilbara Kimberley
CME – Chamber of Minerals and Energy WA
Pilbara Ports

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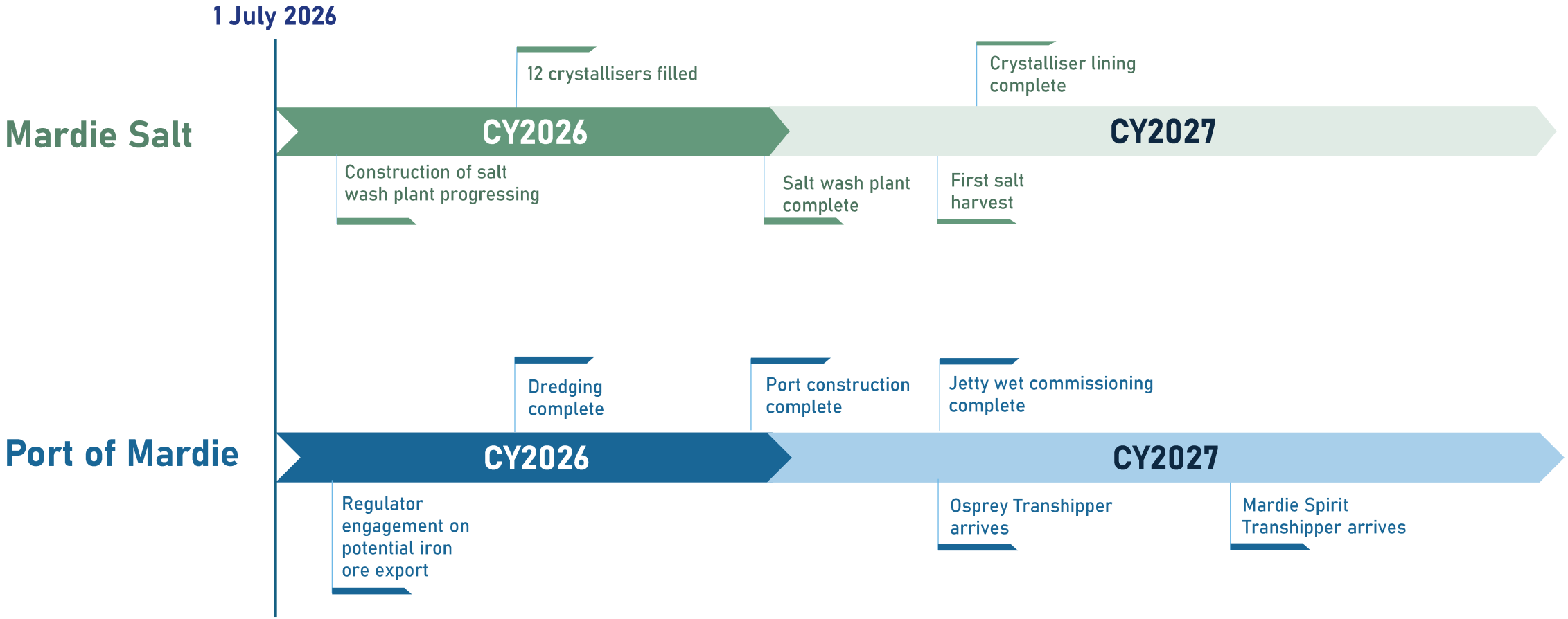
Roadmap to Salt Revenue





Thank you

Important Notices

Not an Offer of Securities
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Mardie Project information
The Mardie Salt and Potash Project (Mardie, Mardie Project or Project) aims to produce salt and SOP from a seawater resource, which is abundant, readily accessible and has a known and consistent chemical composition. The JORC Code does not apply to a project of this nature and accordingly JORC Ore Reserves and Mineral Resources are not reported.

This document contains information about BCI and the Mardie Project that is current as at the date of this document unless otherwise stated. The information in this document remains subject to change without notice.

The information in this document is general in nature and does not contain all the information which a prospective investor may require in evaluating a possible investment in BCI or that would be required in a prospectus or a product disclosure statement prepared in accordance with the Corporations Act 2001 (Cth) (Corporations Act) or the securities laws of any other jurisdiction. The information in this document should be read in conjunction with BCI's other periodic and continuous disclosure announcements lodged on the ASX.

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The release of this presentation has been authorised by the Board of BCI Minerals Ltd.

Important Notices (continued)

Financial data
All dollar values are in Australian dollars (A$ or AUD) unless otherwise stated.

This document may include certain historical financial information extracted from BCI's audited consolidated financial statements or historic financial information extracted from unaudited financial statements (collectively, the Historical Financial Information). The Historical Financial Information is presented in an abbreviated form insofar as it does not include all the presentation and disclosures, statements or comparative information as required by the Australian Accounting Standards (AAS) and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.

Forward-Looking Statements
This document contains forward-looking statements. Forward-looking statements may include statements regarding project development and operations, production rates, project life,, capital expenditure, operating costs, funding availability, sales, product price, industry growth, projected timeframes, exchange rates, future strategies, and other economic performance and financial conditions as well as general market outlook.

These forward-looking statements are based on BCI's current expectations and beliefs concerning future events at the date of this announcement and are expressed in good faith. BCI 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, a number of which are set out in the Directors' Report in BCI's 2026 Annual Report, which 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 does not assume any obligation to update or revise any forward-looking statement contained in this announcement. Except for statutory liability which cannot be excluded, BCI, 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.

Risks
There are a number of potential known and unknown risks which may impact BCI's ability to develop and operate the Mardie Project, some of which are beyond the control of BCI. Further information on material business risks is set out in the Directors' Report in BCI's 2026 Annual Report.