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MRC EXECUTES MOU WITH DORAL FUSED MATERIALS FOR DOWNSTREAM SPHEROIDISATION AND PURIFICATION OF MUNGLINUP GRAPHITE

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 Doral Fused Materials Pty Ltd ("Doral"), a wholly owned subsidiary of Iwatani Corporation, have finalised and executed a Memorandum of Understanding ("MOU") for the formal assessment of the Doral Fused Alumina Plant in the Kwinana Industrial zone in Western Australia as a possible site for further downstream processing of natural flake graphite from the Company's Munglinup Graphite Project.

The MOU will allow MRCG exclusive access to the Doral site for a period of 12 months to undertake a study to determine the suitability of the site for the thermal purification, spheroidisation and coating of natural flake graphite to produce premium graphitic anode material.

Graphite is used as the anode in the production of a Lithium-ion battery. The source of anode material has predominantly been through synthetic graphite. More recently industry is shifting towards a higher proportion of natural flake graphite due to its cost-effectiveness. Typically a lithium-ion battery cell would contain approximately 19% graphite as the anode component. The production of natural flake graphite for use in batteries requires spheroidization, purification and coating to optimise its efficiency.

The Doral Fused Alumina plant area at Kwinana is part of an integrated fused zirconia and alumina facility. This fused alumina facility was identified as a possible site for further downstream graphite processing due to the already existing infrastructure, permitting and its connectivity and accessibility to high voltage power. MRC and Doral also have a historical relationship through Doral Mineral Sands Pty Ltd. Doral is part of the Iwatani Corporation which also has a battery materials division which are actively engaged in the trading of all commodities relating to the production of lithium-ion batteries.

Mineral Commodities Executive Chairman, Mr Mark Caruso, said "MRC is excited to explore the very real possibility of producing 99.95% graphitic anode material in Western Australia. WA is already a significant global leading jurisdiction for all key minerals used in the production of lithium-ion batteries. It is a natural progression to use existing production of lithium concentrates, lithium carbonate, nickel, copper and cobalt and now graphite into complete downstream integrated value-adding. WA's positioned to become a serious player in the EV battery and energy storage revolution and it is an opportunity which MRC intends to capitalise on."

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The ability to source natural graphite anode material from a tier 1 jurisdiction such as Western Australia will no doubt be highly sought after by international battery makers.”

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