

Press Release

Chandra Asri Signs Binding Salt Offtake Agreement with BCI Minerals from Australia

- Chandra Asri has entered into a binding offtake agreement with BCI to offtake salt from the Mardie Salt Project over a three-year term, with the option to extend for a further three years.
- The offtake agreement is for the supply of annual contract quantity of 300,000 tonnes which will increase up to 600,000 tonnes of salt per annum.

Jakarta, 21 March 2024 - Chandra Asri and BCI Minerals Limited (“BCI”) are pleased to announce the signing of a binding Offtake Agreement. Chandra Asri will use the salt produced at the Mardie Project (“Project”) in the world-scale Chlor-Alkali plant currently being developed in Indonesia.

The Offtake Agreement with BCI is for the supply of salt from BCI’s Mardie Salt Project over a three-year term, with Chandra Asri having the right to extend the term for a further 3 years subject to certain conditions being met.

Contract volumes (per Contract Year) for salt are 300,000 tonnes per annum in year one, increasing to 600,000 in years two and three to align with the ramp-up of the Project. This Offtake Agreement will contribute towards satisfying the offtake requirements needed as a condition precedent to drawdown on BCI’s debt facilities.



[Right – Left] Steve Fewster, Chief Financial Officer BCI Minerals - David Boshoff, Managing Director BCI Minerals - Andre Khor, Chief Financial Officer Chandra Asri Group - dan Ruly Aryawan, Supply Chain Director Chandra Asri Group

CEO of Chandra Asri Group, Erwin Ciputra said:

“This Partnership solidifies our competitive market-leading position for our plans in progress to develop a world-scale caustic soda and ethylene dichloride plant.”

BCI Managing Director, David Boshoff said:

“BCI is delighted to have entered into an offtake agreement with Chandra Asri, one of Indonesia’s leading chemical and infrastructure companies.”



[Right - Left] Edi Riva'i, Legal and External Affairs & Circular Economy Director Chandra Asri Group - Steve Fewster, Chief Financial Officer BCI Minerals - David Boshoff, Managing Director BCI Minerals - Andre Khor, Chief Financial Officer Chandra Asri Group - Ruly Aryawan, Supply Chain Director Chandra Asri Group - Pholavit Thiebhattama, Operation Vice President Director Chandra Asri Group - Anawat Chansaksoong, Strategy & Business Development Director Chandra Asri Group

Salt supply is currently anticipated for the second half of 2026 subject to approvals, satisfaction of conditions precedent for the debt project financing, completion of construction, and development and commissioning of the Project.

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About Chandra Asri Group

Chandra Asri is Indonesia’s leading chemical and infrastructure solutions company, supplying products and services to various manufacturing industries in both domestic and international markets. With a history of 31 years and over 2,200 dedicated staffs, the Company incorporates state-of-the art technologies and supporting facilities located strategically in the country’s petrochemical and industrial hubs, Cilegon and Serang. Chandra Asri operates the only Naphtha Cracker in Indonesia that produces Olefins (Ethylene, Propylene), Polyolefins (Polyethylene, Polypropylene), Pygas and Mixed-C4, and is the sole domestic producer of Styrene Monomer, Ethylene, Butadiene, MTBE and Butene-1, with a new world-scale Chlor-Alkali and Ethylene Dichloride plant development on the horizon. Chandra Asri’s chemicals business is supported by core infrastructure assets encompassing strategic energy, electricity, water, jetty and tank farm facilities.

For more information, please go to www.chandra-asri.com

About BCI Minerals Limited

BCI Minerals Limited (ASX: BCI) is an Australian-based mineral resources company which is developing an industrial minerals business, with salt and potash as its initial focus.

BCI is developing its 100% owned Mardie Salt & Potash Project, a potential Tier One project located on the Pilbara coast in the centre of Western Australia's key salt production region. Mardie has been designed to produce approximately 5Mtpa of high-purity salt (>99.5% NaCl) and 140ktpa of Sulphate of Potash (SOP) (>52% K₂O) via solar evaporation of seawater. Main construction of the Mardie Project commenced in early 2022. BCI receives quarterly royalty earnings from Iron Valley, an iron ore mine located in the Central Pilbara region of Western Australia which is operated by Mineral Resources Limited (ASX: MIN).

BCI's other assets include a substantial shareholding in Agrimin Limited (ASX: AMN) and potential royalties and/or deferred payments from iron ore projects at Koodaideri South, Bungaroo South, Kumina and Nullagine.

For more information, please visit: www.bciminerals.com.au/

For further information:

Chandra Asri Group

Suryandi

Director HR & Corporate Affairs

Telp: 021- 530 5790

Email: suryandi@capcx.com

Chrysanthi Tarigan

Head of Corporate Communications

Telp: 021-530 7950

Email: corporate.comm@capcx.com

BCI Minerals Limited

Rika Potter Communications and Engagement Advisor

Telp : +61 424 328 223

Email: communications@bciminerals.com.au