

## Update on sale of Skaland Graphite Project

Mineral Commodities Ltd (“**MRC**” or “**the Company**”) (ASX: MRC) refers to its announcements of 29 December 2024, 15 April 2025, 15 May 2025, 30 May 2025, 10 June 2025 and 9 July 2024 regarding its wholly owned subsidiary MRC Graphite Norway Pty Ltd (“**MRCGN**”) entering into a binding, conditional share purchase agreement (“**SPA**”) with Norge Mineraler Holding AS (“**Norge Mineraler**”), for the sale of 100% of the shares in Skaland Graphite AS (“**Skaland**”) to Norge Mineraler (“**Transaction**”).

As announced previously, all conditions precedent to the SPA were satisfied on 17 March 2025 with completion and payment due 21 March 2025.

Due to funding constraints Norge Mineraler has not made the payments referred to in the 9 July 2025 announcement.

As a result of further discussions between the parties, Norge Mineraler has made the following non-refundable payments which will not be applied against the purchase price for the sale of Skaland:

- GBP500,000 to cover costs as a result of the delay in completion of the Transaction; and
- GBP500,000 directly to Skaland to support the business and operations.

In addition, Norge Mineraler will make available to Skaland up to GBP410,000 for operational costs, such funds are non-refundable and will not be applied against the purchase price for the sale of Skaland. Norge Mineraler will, prior to 5.00pm London time on 30 July 2025, purchase a new drill rig to be supplied and delivered for use by Skaland.

The parties have agreed that up to a total of USD500,000 already paid by the Buyer and previously allocated against the purchase price for the sale of Skaland will no longer be allocated against the purchase price on a pro rata basis from 1 August 2025 to the date of completion of the Transaction<sup>1</sup>.

The parties have agreed the completion of the Transaction will occur as soon as possible but no later than 12 noon Oslo time on 31 October 2025.

**ENDS**

**Issued by Mineral Commodities Ltd ACN 008 478 653 [www.mineralcommodities.com](http://www.mineralcommodities.com)**

**Authorised by the CEO and Company Secretary, Mineral Commodities Ltd.**

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<sup>1</sup> By way of example, there is 91 days between 1 August 2025 and 31 October 2025. If completion occurs on 5 August 2025, 5/91 of USD500,000 would not be applied against the purchase price and that amount will be due and payable at completion.

## About Mineral Commodities Ltd

Mineral Commodities Ltd is a mining and development company.

The Company's aspiration is to become a leading vertically integrated diversified producer of graphitic anode materials and value-added mineral products with a commitment to operate with a focus on the Environment, Sustainability and Governance.

## Forward Looking Statements

This announcement may contain forward-looking information and forward-looking statements (collectively, forward-looking statements). These forward-looking statements are made as of the date of this announcement and the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to the Company's strategy and objectives. In certain cases, forward-looking statements can be identified by the use of words such as, "aim", "anticipated", "believe", "considered", "continue", "could", "estimate", "expected", "for", "forecast", "future", "interpreted", "likely", "looking", "may", "open", "optionality", "plan" or "planned", "potential", "provides", "robust", "targets", "will" or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.