



# Mineral Commodities Ltd

ABN 39 008 478 653

Unit 17, Level 1, 133 Kewdale Road,  
Welshpool WA 6105, Australia  
PO Box 235, Welshpool DC WA 6986, Australia  
Telephone: 61 8 9353 4890  
Facsimile: 61 8 9353 4894  
Email: [info@mncom.com.au](mailto:info@mncom.com.au)  
Web: [www.mncom.com.au](http://www.mncom.com.au)

29 September 2011

Company Announcements Platform  
Australian Stock Exchange Limited

## Simto Acquisition “Fair and Reasonable”

Mineral Commodities Ltd. (**ASX: MRC**) (**MRC** or the **Company**) is pleased to announce that, further to its announcement on 20 September 2011, it has received the independent expert’s report from Ernst & Young (**Independent Expert’s Report**) as required by the ASX Listing Rules and the Corporations Act 2001, which concludes that the acquisition of Simto Resources Limited (**Simto**) is “fair and reasonable to non-associated MRC shareholders”.

In forming its opinion Ernst & Young has taken into consideration, among other factors, the value of the scrip issued to Simto shareholders and their resultant stake in the enlarged MRC and a valuation for Simto of between A\$35 million to A\$59 million, with a preferred value of A\$47 million. The agreed total consideration of A\$37.5 million for the acquisition of Simto, as announced on 20 September 2011, is towards bottom end of this range.

The Independent Expert’s Report will be included in a Notice of Meeting seeking approval from non-associated shareholders for the Simto acquisition. The Notice of Meeting, including the Independent Expert’s Report, is subject to review by the ASX and ASIC and is expected to be despatched to shareholders shortly.

**For further information please contact:**

### **Mineral Commodities Limited**

Mark Caruso  
Managing Director  
+61-(0)417-964-234

Peter Torre  
Company Secretary  
+61-(0)419-914-629