

26 February 2021

Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

ASX Code: CII

CI RESOURCES LIMITED – MARKET UPDATE

The Board of CI Resources Limited ACN 006 788 754 (the Company) is pleased to announce the declaration of a 2 cents interim dividend.

Whilst the Company has in the recent past sought to maintain a consistent dividend policy, with the impact of COVID-19 and the weaker Crude Palm Oil market, the Company did not declare dividends to shareholders over the past year. This policy is now being reinstated.

This declaration of the interim dividend results from improving market conditions in the 2021 financial year, with phosphate and fertiliser sales volumes of approximately 290,000 tonnes for the half year to 31 December 2020, compared with 245,000 tonnes for the same period last year.

The improvement in sales volumes has been a result of improved Crude Palm Oil prices – from historical lows leading up to the COVID-19 lockdowns, to recent historical highs, which has generated greater demand for fertilisers across the market.

The Chairman also advised that the Company recently entered into a Joint Venture with Mekatrade Asia Pte Ltd, a major Singapore based fertiliser trader, which will increase the distribution capacities for the company in the region.

The Company is continuing to pursue growth opportunities on Christmas Island and in new markets to strengthen and diversify its revenue base.

CONTACTS

For further information on CIR please visit its website, www.ciresources.com.au, or please contact:

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