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**Date** 21 May 2014 **Fax**

**To** ASX Market Announcements 1300 135 638

**To** Mineral Resources Limited (08) 9329 3601  
Company Secretary

**From** Bill Fuggle

**Pages (w/cover)** 7

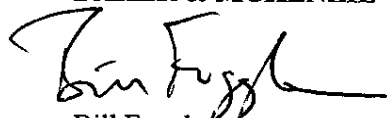
**Re** **Mineral Resources Limited (ASX: MIN) - Notice of Initial Substantial Holder from Southeastern Asset Management, Inc.**

Dear Sir/Madam,

We act for Southeastern Asset Management, Inc. (**SAM Inc.**).

Please see enclosed a Notice of Initial Substantial Holder from SAM Inc. in relation to Mineral Resources Limited.

Regards,  
**BAKER & MCKENZIE**



Bill Fuggle  
Partner  
+61 2 8922 5100  
[Bill.Fuggle@bakermckenzie.com](mailto:Bill.Fuggle@bakermckenzie.com)

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## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme MINERAL RESOURCES LTD

ACN/ARSN 118 549 910

#### 1. Details of substantial holder (1)

Name Southeastern Asset Management, Inc.

ACN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 19/05/2014

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Persons' votes(5)	Voting power (6)
Ordinary	10,034,822	10,034,822	5.38%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Southeastern Asset Management, Inc.	Power to dispose of, or control the exercise of a power to dispose of, the securities.	10,034,822

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Southeastern Asset Management, Inc.	Fifth Third Bancorp	Fifth Third Bancorp	291,900
Southeastern Asset Management, Inc.	Northern Trust Corporation	Northern Trust Corporation	624,100
Southeastern Asset Management, Inc.	The Bank of New York Mellon Corporation	The Bank of New York Mellon Corporation	1,153,000
Southeastern Asset Management, Inc.	State Street Corporation	State Street Corporation	7,965,822

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

## 7. Addresses

The addresses of persons named in this form are as follows:

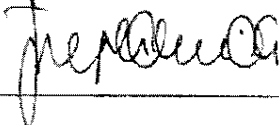
Name	Address
Southeastern Asset Management, Inc.	6410 Poplar Avenue Suite 900, Memphis, Tennessee, 38119 USA

## Signature

print name Joseph A. Antonio

Capacity Legal & Compliance Officer

sign here



date 21/05/2014

## Directions

1. If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
2. See the definition of "associate" in section 9 of the Corporations Act 2001.
3. See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
4. The voting shares of a company constitute one class unless divided into separate classes.
5. The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
6. The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
7. Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

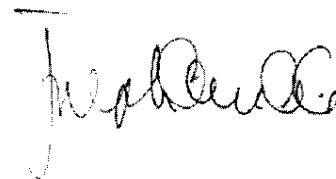
- 8. If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- 9. Details of the consideration must include any and all benefit, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure "A" of 3 pages referred to in the above Form 603

Southeastern Asset Management  
 MASTER TRANSACTION SUMMARY  
 From 01-19-2014 To 05-19-2014

Tran Code	Security	Date Of Acquisition	Quantity	Consideration Amount
by	Mineral Resource	1/20/2014	13195	11.11
by	Mineral Resource	1/21/2014	74088	11.02
by	Mineral Resource	1/22/2014	25000	10.99
by	Mineral Resource	1/22/2014	49817	11.15
by	Mineral Resource	3/11/2014	18800	11.62
by	Mineral Resource	3/12/2014	25200	11.59
by	Mineral Resource	3/14/2014	34000	11.38
by	Mineral Resource	3/17/2014	2800	11.25
by	Mineral Resource	3/17/2014	1100	11.29
by	Mineral Resource	3/17/2014	7200	11.26
by	Mineral Resource	3/18/2014	5700	11.29
by	Mineral Resource	3/20/2014	2400	11.32
by	Mineral Resource	3/20/2014	3700	11.3
by	Mineral Resource	3/25/2014	28900	11.25
by	Mineral Resource	1/22/2014	19500	10.99
by	Mineral Resource	1/22/2014	38333	11.15
by	Mineral Resource	1/23/2014	3720	11.04
by	Mineral Resource	1/23/2014	2247	11.13
by	Mineral Resource	3/11/2014	7300	11.62
by	Mineral Resource	3/17/2014	2300	11.25
by	Mineral Resource	3/17/2014	900	11.29
by	Mineral Resource	3/17/2014	5900	11.26
by	Mineral Resource	3/18/2014	4700	11.29
by	Mineral Resource	3/20/2014	2000	11.32
by	Mineral Resource	3/20/2014	3100	11.3
by	Mineral Resource	5/7/2014	7600	11.23
by	Mineral Resource	5/16/2014	18900	11.2
by	Mineral Resource	1/22/2014	51300	10.99
by	Mineral Resource	1/22/2014	99550	11.15
by	Mineral Resource	1/23/2014	9650	11.04
by	Mineral Resource	1/23/2014	5800	11.13
by	Mineral Resource	3/11/2014	19000	11.62
by	Mineral Resource	3/17/2014	6100	11.25
by	Mineral Resource	3/17/2014	2300	11.29
by	Mineral Resource	3/17/2014	15600	11.26
by	Mineral Resource	3/18/2014	12300	11.29
by	Mineral Resource	3/20/2014	5200	11.32
by	Mineral Resource	3/20/2014	8000	11.3

by	Mineral Resource	5/7/2014	19900	11.23
by	Mineral Resource	5/16/2014	49200	11.2
by	Mineral Resource	1/28/2014	3300	10.98
by	Mineral Resource	1/28/2014	3200	11.05
by	Mineral Resource	1/29/2014	2700	11.04
by	Mineral Resource	2/4/2014	1600	11
by	Mineral Resource	2/4/2014	1200	11.01
by	Mineral Resource	2/5/2014	400	11.01
by	Mineral Resource	2/5/2014	400	10.97
by	Mineral Resource	2/6/2014	500	11.12
by	Mineral Resource	3/11/2014	1800	11.62
by	Mineral Resource	3/17/2014	600	11.25
by	Mineral Resource	3/17/2014	200	11.29
by	Mineral Resource	3/17/2014	1500	11.26
by	Mineral Resource	3/18/2014	1200	11.29
by	Mineral Resource	3/20/2014	500	11.32
by	Mineral Resource	3/20/2014	700	11.3
by	Mineral Resource	5/7/2014	1900	11.23
by	Mineral Resource	1/28/2014	22300	10.98
by	Mineral Resource	1/28/2014	21000	11.05
by	Mineral Resource	1/29/2014	17200	11.04
by	Mineral Resource	2/4/2014	10300	11
by	Mineral Resource	2/4/2014	7700	11.01
by	Mineral Resource	2/5/2014	2400	11.01
by	Mineral Resource	2/5/2014	2400	10.97
by	Mineral Resource	2/6/2014	3700	11.12
by	Mineral Resource	3/11/2014	11800	11.62
by	Mineral Resource	3/17/2014	3800	11.25
by	Mineral Resource	3/17/2014	1400	11.29
by	Mineral Resource	3/17/2014	9600	11.26
by	Mineral Resource	3/18/2014	7600	11.29
by	Mineral Resource	3/20/2014	3200	11.32
by	Mineral Resource	3/20/2014	4900	11.3
by	Mineral Resource	5/7/2014	13000	11.23
by	Mineral Resource	1/23/2014	50030	11.04
by	Mineral Resource	1/23/2014	30153	11.13
by	Mineral Resource	1/24/2014	27317	11.08
by	Mineral Resource	1/28/2014	64400	10.98
by	Mineral Resource	1/28/2014	50800	11.05
by	Mineral Resource	1/29/2014	131500	11.04
by	Mineral Resource	1/30/2014	1318	10.98
by	Mineral Resource	2/4/2014	78800	11
by	Mineral Resource	2/4/2014	58900	11.01
by	Mineral Resource	2/5/2014	18400	11.01
by	Mineral Resource	2/5/2014	18400	10.97
by	Mineral Resource	2/6/2014	31500	11.12
by	Mineral Resource	2/7/2014	4382	11.06



by	Mineral Resource	2/12/2014	2700	11.1
by	Mineral Resource	3/11/2014	8000	11.46
by	Mineral Resource	3/11/2014	75400	11.62
by	Mineral Resource	3/17/2014	23800	11.25
by	Mineral Resource	3/17/2014	9000	11.29
by	Mineral Resource	3/17/2014	60700	11.26
by	Mineral Resource	3/18/2014	47900	11.29
by	Mineral Resource	3/20/2014	20300	11.32
by	Mineral Resource	3/20/2014	31200	11.3
by	Mineral Resource	5/1/2014	3519	11.19
by	Mineral Resource	5/7/2014	83600	11.23
by	Mineral Resource	1/20/2014	57050	11.11
by	Mineral Resource	1/21/2014	320700	11.02
by	Mineral Resource	1/22/2014	414200	10.99
by	Mineral Resource	1/22/2014	812300	11.15
by	Mineral Resource	1/23/2014	274233	11.04
by	Mineral Resource	1/23/2014	165321	11.13
by	Mineral Resource	1/24/2014	118165	11.08
by	Mineral Resource	1/28/2014	390100	10.98
by	Mineral Resource	1/28/2014	325000	11.05
by	Mineral Resource	1/29/2014	656080	11.04
by	Mineral Resource	2/4/2014	394735	11
by	Mineral Resource	2/4/2014	295209	11.01
by	Mineral Resource	2/5/2014	92368	11.01
by	Mineral Resource	2/5/2014	11350	10.97
by	Mineral Resource	2/6/2014	37749	11.08
by	Mineral Resource	2/6/2014	82521	11.12
by	Mineral Resource	2/7/2014	14574	11.06
by	Mineral Resource	2/11/2014	3252	11.1
by	Mineral Resource	2/12/2014	9305	11.1
by	Mineral Resource	3/11/2014	27740	11.46
by	Mineral Resource	3/11/2014	465900	11.62
by	Mineral Resource	3/12/2014	87433	11.59
by	Mineral Resource	3/14/2014	117635	11.38
by	Mineral Resource	3/17/2014	136600	11.25
by	Mineral Resource	3/17/2014	52100	11.29
by	Mineral Resource	3/17/2014	349500	11.26
by	Mineral Resource	3/18/2014	75600	11.29
by	Mineral Resource	3/18/2014	200000	11.29
by	Mineral Resource	3/19/2014	6826	11.22
by	Mineral Resource	3/20/2014	116400	11.32
by	Mineral Resource	3/20/2014	178914	11.3
by	Mineral Resource	3/25/2014	572	11.2
by	Mineral Resource	3/25/2014	73757	11.25
by	Mineral Resource	5/7/2014	66226	11.2
by	Mineral Resource	5/7/2014	342774	11.23
by	Mineral Resource	5/7/2014	37500	11.22
by	Mineral Resource	5/16/2014	150905	11.2

CONFIDENTIAL INFORMATION

