



MINERAL RESOURCES LIMITED
MT MARION EXPLORATION
11 August 2016

Neometals Ltd (ASX: NMT) ("Neometals"), Mineral Resources Limited (ASX: MIN) and Ganfeng Lithium Co., Ltd (SZSE: 002460) are pleased to provide an update on significant exploration results at the Mt Marion Lithium Project ('Mt Marion').

COMPLETION OF PHASE 2 EXPLORATION REVERSE CIRCULATION DRILLING

On 8 August 2016, the Phase 2 RC Drilling Program at Mt Marion was completed for a further 147 drill holes totalling 21,179 metres. The Phase 2 Program commenced on 16 May 2016 and concludes the current 2015-16 RC Program with 558 RC holes drilled for a total of 60,901 metres.

Results to date have been positive with significant increases in the previously defined shallow, west dipping, spodumene-bearing pegmatites at Area's 1, 2, 2 West, 4, and 6.

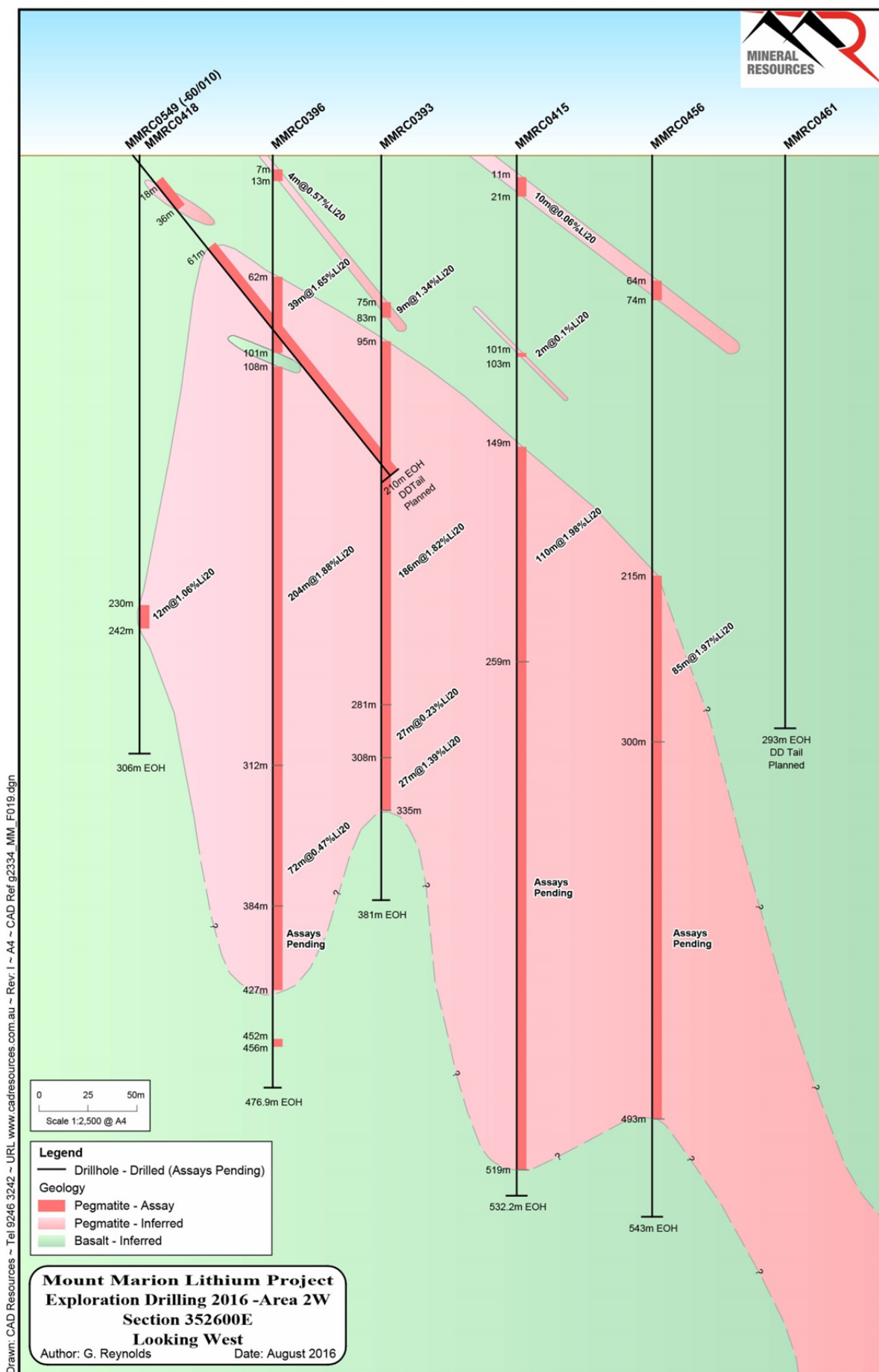
At Area 2 West RC drilling further defined the bounds of the deep, sub vertical pegmatite 'feeder' previously reported in the March ASX Quarterly. This unit is a 40 to 80 metre (horizontal width) spodumene bearing pegmatite with a continuous vertical thickness up to 370 metres (e.g. MMRC0415: Pegmatite from 149-519 metres), and a strike length of up to 350 metres (SSW-NNE). The unit remains open at depth to the north.

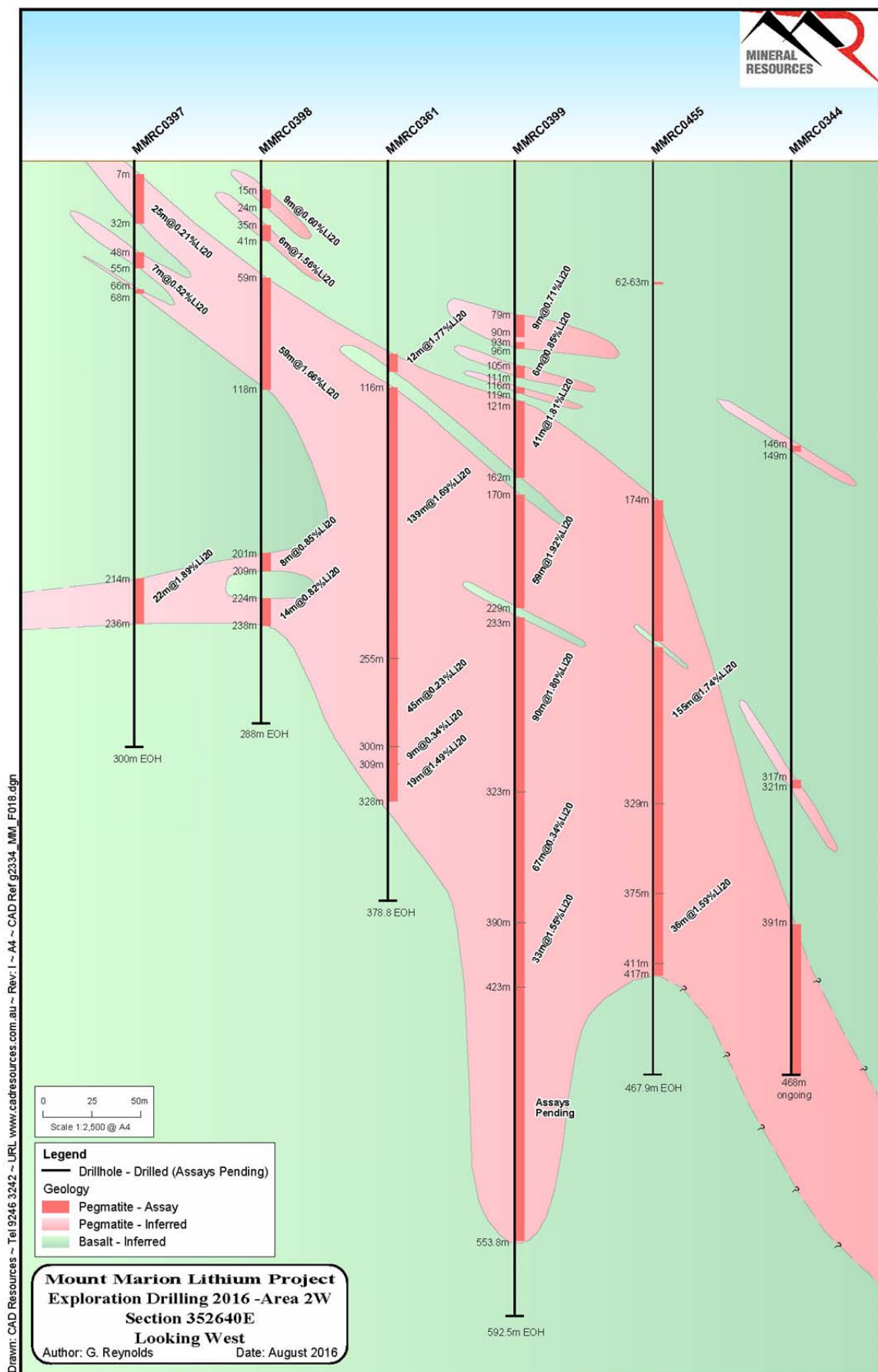
PHASE 2 EXPLORATION DIAMOND DRILLING ONGOING

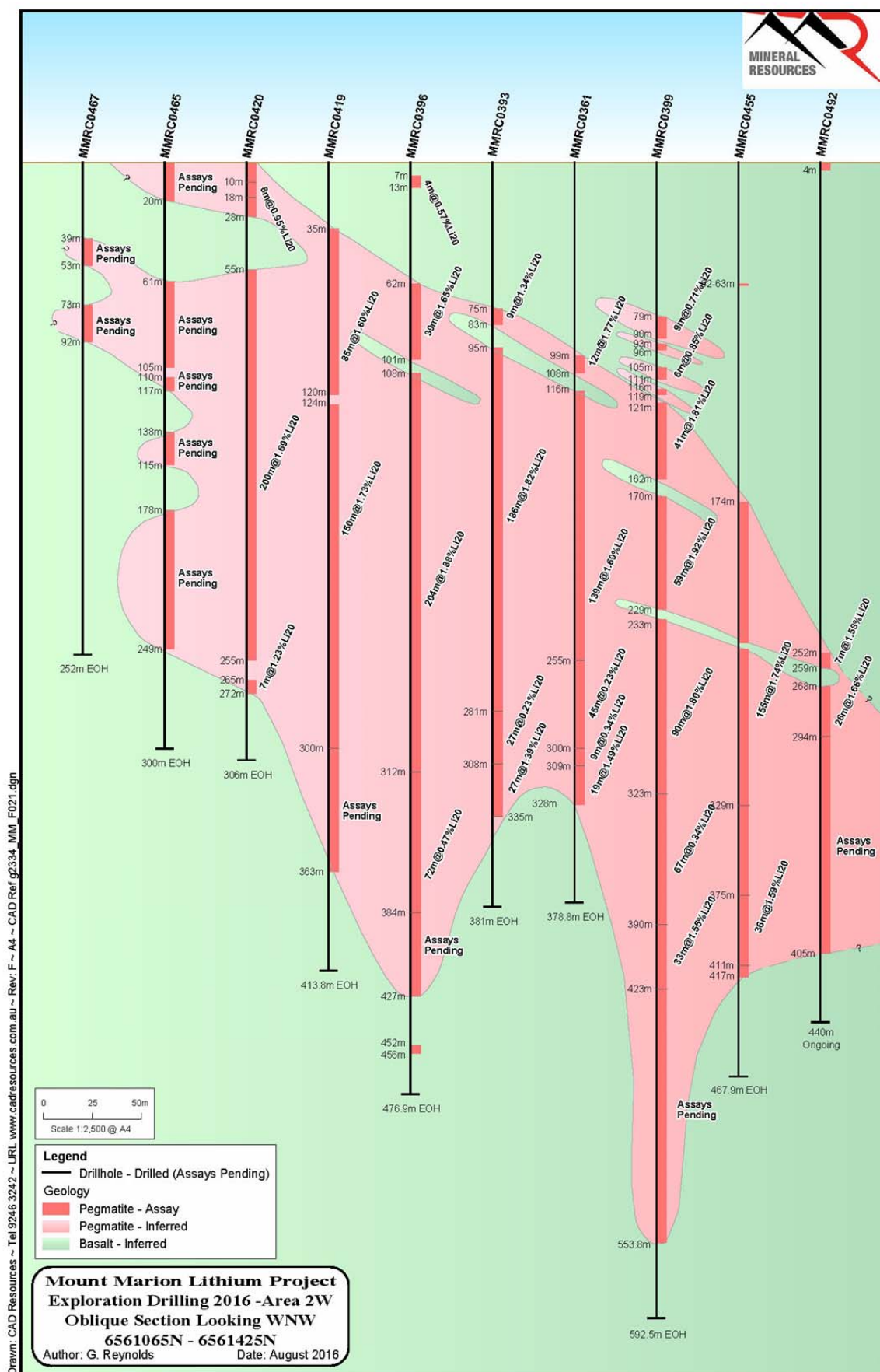
Phase 2 diamond drilling recommenced at Mt Marion on 9 June 2016 targeting deep mineralisation at Area 2 West through the drilling of diamond tails on existing RC drill holes. To date, 12 diamond tails have been completed for a total of 2,050 metres. The diamond drilling program is ongoing.

RESOURCE UPDATE

On completion of diamond drilling, and all associated assays, and due QA/QC process Snowden have been engaged to update the Mount Marion Resource.







Hole	MGA94Z51 Easting (m)	MGA94Z51 Northing (m)	AHD_RL (m)	From (m)	To (m)	Apparent Thickness (m)	Li2O (%)	Lithology
MMRC0001	354367	6559436	383	42	63	21	1.61	Pegmatite
MMRC0002	354398	6559461	401	21	27	6	0.85	Pegmatite
				30	43	13	1.71	Pegmatite
MMRC0003	354421	6559488	388	25	31	6	1.39	Pegmatite
				35	53	18	1.63	Pegmatite
MMRC0004	354449	6559522	388	21	42	21	1.76	Pegmatite
MMRC0005	354478	6559552	381	14	28	14	1.51	Pegmatite
MMRC0007	354365	6559488	399	54	75	21	1.62	Pegmatite
MMRC0008	354394	6559517	392	3	7	4	0.44	Pegmatite
				42	61	19	1.67	Pegmatite
MMRC0009	354424	6559548	386	36	51	15	1.55	Pegmatite
MMRC0011	354476	6559604	380	10	17	7	1.38	Pegmatite
MMRC0012	354334	6559519	390	78	95	17	1.54	Pegmatite
MMRC0013	354365	6559545	384	62	78	16	1.29	Pegmatite
MMRC0014	354393	6559573	385	46	66	20	1.39	Pegmatite
MMRC0015	354422	6559375	382	2	24	22	1.05	Pegmatite
MMRC0016	354452	6559407	383	7	39	32	1.68	Pegmatite
MMRC0017	354481	6559438	380	0	29	29	1.47	Pegmatite
MMRC0018	354506	6559467	380	0	24	24	1.10	Pegmatite
MMRC0019	354535	6559497	379	1	8	7	0.99	Pegmatite
MMRC0021	354424	6559324	379	6	31	25	1.72	Pegmatite
MMRC0026	354456	6559296	381	6	20	14	1.14	Pegmatite
MMRC0028	354509	6559355	378	20	30	10	0.94	Pegmatite
MMRC0033	354540	6559267	372	12	18	6	0.76	Pegmatite
MMRC0038	354336	6559582	391	72	89	17	1.70	Pegmatite
MMRC0039	354305	6559545	394	6	18	12	1.21	Pegmatite
				39	56	17	1.18	Pegmatite
MMRC0040	354370	6559606	389	28	35	7	0.67	Pegmatite
				58	75	17	1.84	Pegmatite
MMRC0041	354393	6559629	388	45	64	19	1.40	Pegmatite
MMRC0042	354417	6559663	385	31	42	11	1.41	Pegmatite
MMRC0043	354422	6559605	402	36	51	15	1.40	Pegmatite
MMRC0044	354447	6559640	375	22	32	10	1.38	Pegmatite
MMRC0045	354309	6559612	382	38	48	10	1.43	Pegmatite
				69	83	14	0.80	Pegmatite
MMRC0046	354333	6559636	390	78	98	20	1.51	Pegmatite
MMRC0047	354361	6559664	322	68	83	15	1.54	Pegmatite
MMRC0048	354383	6559689	327	44	56	12	1.05	Pegmatite
				60	71	11	1.55	Pegmatite
MMRC0049	354274	6559633	313	74	104	30	1.60	Pegmatite
MMRC0050	354310	6559654	382	59	64	5	0.94	Pegmatite
				70	90	20	1.40	Pegmatite
MMRC0051	354340	6559690	387	82	102	20	1.15	Pegmatite
MMRC0052	354363	6559712	387	59	64	5	1.53	Pegmatite
				67	82	15	1.52	Pegmatite
MMRC0053	354252	6559604	397	78	104	26	1.70	Pegmatite
MMRC0054	354215	6559579	396	96	117	21	1.69	Pegmatite
MMRC0055	354192	6559546	391	91	108	17	1.57	Pegmatite
MMRC0056	354162	6559518	388	101	119	18	1.29	Pegmatite
MMRC0057	354137	6559483	392	117	126	9	1.39	Pegmatite
MMRC0059	354272	6559576	414	61	88	27	1.51	Pegmatite
MMRC0060	354241	6559551	381	78	102	24	1.50	Pegmatite
MMRC0061	354216	6559525	397	81	97	16	1.79	Pegmatite
MMRC0062	354194	6559487	400	91	105	14	1.45	Pegmatite
MMRC0063	253235	6561605	411	96	113	17	1.40	Pegmatite
MMRC0065	354283	6559520	400	48	72	24	1.43	Pegmatite

Hole	MGA94Z51 Easting (m)	MGA94Z51 Northing (m)	AHD_RL (m)	From (m)	To (m)	Apparent Thickness (m)	Li2O (%)	Lithology
MMRC0066	354249	6559491	390	61	80	19	1.34	Pegmatite
MMRC0067	354227	6559469	394	74	86	12	1.58	Pegmatite
MMRC0070	353121	6561541	440	42	46	4	1.22	Pegmatite
				52	61	9	1.61	Pegmatite
MMRC0071	353248	6561441	402	1	10	9	1.54	Pegmatite
MMRC0072	353087	6561544	428	56	60	4	0.96	Pegmatite
				63	68	5	1.21	Pegmatite
MMRC0073	353047	6561545	369	79	90	11	1.66	Pegmatite
MMRC0074	353007	6561544	416	86	94	8	1.06	Pegmatite
MMRC0075	352966	6561542	408	78	86	8	1.55	Pegmatite
MMRC0076	353122	6561593	422	47	57	10	1.72	Pegmatite
MMRC0077	353086	6561584	436	58	69	11	1.64	Pegmatite
MMRC0078	353045	6561589	430	71	82	11	1.72	Pegmatite
MMRC0079	353007	6561589	435	77	86	9	1.96	Pegmatite
MMRC0082	353527	6560615	401	19	24	5	1.20	Pegmatite
MMRC0083	353493	6560615	400	8	13	5	1.10	Pegmatite
				35	42	7	1.30	Pegmatite
MMRC0084	353467	6560614	402	46	55	9	0.97	Pegmatite
MMRC0085	353434	6560615	401	42	48	6	1.63	Pegmatite
				53	60	7	1.60	Pegmatite
MMRC0086	353405	6560612	403	64	69	5	1.94	Pegmatite
				70	79	9	1.13	Pegmatite
MMRC0087	353370	6560612	409	72	94	22	1.33	Pegmatite
MMRC0088	353330	6560612	399	84	92	8	1.94	Pegmatite
MMRC0089	353292	6560614	395	120	133	13	1.66	Pegmatite
MMRC0092	354200	6559438	392	99	106	7	0.85	Pegmatite
MMRC0094	354298	6559494	391	29	51	22	1.17	Pegmatite
MMRC0095	354272	6559464	391	48	68	20	1.48	Pegmatite
MMRC0096	354257	6559429	400	58	62	4	0.68	Pegmatite
				66	85	19	1.21	Pegmatite
MMRC0097	354226	6559417	383	85	97	12	1.53	Pegmatite
MMRC0098	354305	6559441	386	13	17	4	0.69	Pegmatite
				26	44	18	1.40	Pegmatite
MMRC0099	354338	6559416	389	27	31	4	0.85	Pegmatite
				41	52	11	1.25	Pegmatite
MMRC0100	354316	6559385	386	42	58	16	1.27	Pegmatite
MMRC0102	354365	6559382	367	26	35	9	1.43	Pegmatite
				39	57	18	1.87	Pegmatite
MMRC0103	354344	6559357	383	25	48	23	1.57	Pegmatite
MMRC0104	354316	6559328	379	43	47	4	0.56	Pegmatite
				48	55	7	0.71	Pegmatite
				56	64	8	1.72	Pegmatite
MMRC0107	354345	6559295	359	21	46	26	1.06	Pegmatite
MMRC0109	354400	6559289	340	12	28	16	1.29	Pegmatite
				31	39	8	1.32	Pegmatite
MMRC0110	353372	6560581	397	77	97	20	1.42	Pegmatite
MMRC0111	353334	6560585	405	93	98	5	1.65	Pegmatite
MMRC0112	353300	6560585	398	126	136	10	1.96	Pegmatite
MMRC0113	353371	6560551	378	92	102	10	1.95	Pegmatite
MMRC0115	353492	6560554	397	51	58	7	1.53	Pegmatite
MMRC0117	353466	6560553	404	15	20	5	1.20	Pegmatite
				57	68	11	2.14	Pegmatite
MMRC0118	353457	6560558	382	64	80	16	1.13	Pegmatite
MMRC0119	353564	6560560	397	82	86	4	0.88	Pegmatite
				93	97	4	1.61	Pegmatite
MMRC0121	353524	6560519	387	47	51	4	1.29	Pegmatite

Hole	MGA94Z51 Easting (m)	MGA94Z51 Northing (m)	AHD_RL (m)	From (m)	To (m)	Apparent Thickness (m)	Li2O (%)	Lithology
MMRC0125	353522	6560485	374	59	64	5	1.62	Pegmatite
				59	64	5	1.62	Pegmatite
MMRC0128	353238	6560900	403	94	122	28	1.60	Pegmatite
MMRC0129	353239	6561030	404	63	75	12	1.57	Pegmatite
MMRC0130	354372	6559268	340	42	58	16	1.78	Pegmatite
MMRC0131	354345	6559237	378	72	87	15	1.24	Pegmatite
MMRC0132	354421	6559267	382	12	28	16	1.52	Pegmatite
MMRC0133	354398	6559241	375	40	49	9	1.55	Pegmatite
				52	57	5	0.69	Pegmatite
MMRC0134	354371	6559208	383	42	54	12	1.13	Pegmatite
				55	60	5	1.53	Pegmatite
MMRC0136	354395	6559185	377	24	31	7	0.55	Pegmatite
MMRC0138	354394	6559350	381	19	45	26	1.76	Pegmatite
MMRC0139	354342	6559453	386	8	17	9	0.90	Pegmatite
				24	38	14	0.89	Pegmatite
MMRC0140	354295	6559421	386	53	72	19	1.55	Pegmatite
MMRC0141	354259	6559392	389	65	81	16	1.57	Pegmatite
MMRC0143	354280	6559350	384	67	80	13	0.89	Pegmatite
MMRC0145	353518	6560678	403	0	7	7	1.36	Pegmatite
MMRC0147	353333	6560649	403	80	98	18	1.40	Pegmatite
MMRC0148	353298	6560650	407	108	126	18	1.42	Pegmatite
MMRC0149	353254	6560643	401	119	137	18	1.78	Pegmatite
MMRC0150	353195	6561033	416	79	94	15	1.30	Pegmatite
MMRC0151	353157	6561031	421	91	113	22	1.35	Pegmatite
MMRC0152	353274	6561076	400	22	34	12	1.44	Pegmatite
MMRC0153	353239	6561072	402	40	49	9	1.58	Pegmatite
MMRC0154	353192	6561078	415	74	89	15	1.37	Pegmatite
MMRC0155	353159	6561084	403	88	103	15	1.53	Pegmatite
MMRC0156	353277	6561124	426	21	35	14	1.71	Pegmatite
MMRC0157	353197	6561116	406	60	71	11	1.42	Pegmatite
MMRC0158	353161	6561106	423	82	95	13	1.56	Pegmatite
MMRC0159	353314	6561157	411	25	35	10	1.29	Pegmatite
MMRC0160	353286	6561149	412	29	39	10	1.70	Pegmatite
MMRC0161	353245	6561156	418	46	58	12	1.49	Pegmatite
MMRC0162	353197	6561151	414	40	50	10	1.22	Pegmatite
MMRC0163	353118	6561161	419	79	92	13	1.46	Pegmatite
MMRC0164	353285	6560772	414	91	115	24	1.58	Pegmatite
MMRC0165	353250	6560952	417	79	96	17	0.86	Pegmatite
MMRC0166	353209	6560950	415	100	122	22	1.48	Pegmatite
MMRC0167	353176	6560952	412	103	130	27	1.77	Pegmatite
MMRC0168	353201	6561001	417	81	88	7	1.66	Pegmatite
				94	108	14	1.14	Pegmatite
MMRC0169	353163	6560995	410	90	94	4	1.06	Pegmatite
				103	124	21	1.56	Pegmatite
MMRC0171	353322	6560683	402	82	104	22	1.69	Pegmatite
MMRC0172	353282	6560676	404	106	124	18	1.88	Pegmatite
MMRC0173	353243	6560674	397	121	139	18	1.64	Pegmatite
MMRC0174	353302	6560714	406	85	104	19	1.91	Pegmatite
				108	112	4	1.00	Pegmatite
MMRC0175	353259	6560707	402	107	129	22	2.09	Pegmatite
MMRC0176	353218	6560708	396	121	138	17	1.77	Pegmatite
MMRC0178	353294	6560744	TBC	86	113	27	1.37	Pegmatite
MMRC0179	353254	6560730	391	105	122	17	1.96	Pegmatite
MMRC0180	353213	6560734	404	121	143	22	1.65	Pegmatite
MMRC0181	353247	6560766	402	103	122	19	1.97	Pegmatite
MMRC0182	353284	6560797	417	93	122	29	1.91	Pegmatite

Hole	MGA94Z51 Easting (m)	MGA94Z51 Northing (m)	AHD_RL (m)	From (m)	To (m)	Apparent Thickness (m)	Li2O (%)	Lithology
MMRC0183	353246	6560803	407	98	117	19	1.99	Pegmatite
MMRC0184	353210	6560804	405	101	127	26	1.45	Pegmatite
MMRC0185	353213	6560777	412	107	128	21	1.42	Pegmatite
MMRC0186	353294	6560850	419	95	120	25	1.41	Pegmatite
MMRC0187	353251	6560847	417	93	122	29	1.50	Pegmatite
MMRC0188	353205	6560859	386	100	126	26	1.81	Pegmatite
MMRC0189	353198	6560906	426	95	124	29	1.69	Pegmatite
MMRC0197	353323	6561230	397	12	17	5	1.54	Pegmatite
MMRC0198	353282	6561240	401	13	21	8	1.61	Pegmatite
MMRC0199	353280	6561204	405	26	35	9	1.88	Pegmatite
MMRC0200	353309	6561204	410	22	29	7	1.38	Pegmatite
MMRC0201	353357	6561200	400	11	17	6	1.16	Pegmatite
MMRC0203	352999	6561684	411	11	19	8	1.32	Pegmatite
				94	104	10	1.75	Pegmatite
MMRC0204	353042	6561686	403	0	5	5	1.37	Pegmatite
				90	100	10	1.76	Pegmatite
MMRC0205	353087	6561684	418	75	84	9	1.61	Pegmatite
MMRC0206	353122	6561690	421	71	79	8	1.54	Pegmatite
MMRC0207	353164	6561690	424	53	60	7	1.36	Pegmatite
MMRC0208	352967	6561684	420	23	36	13	1.31	Pegmatite
				94	102	8	1.64	Pegmatite
MMRC0210	353244	6560987	419	70	83	13	1.45	Pegmatite
MMRC0211	353527	6561027	411	21	25	4	1.45	Pegmatite
MMRC0212	353400	6561031	401	18	23	5	0.86	Pegmatite
MMRC0215	353520	6561071	416	28	32	4	0.97	Pegmatite
MMRC0218	353242	6561194	402	0	12	12	2.07	Pegmatite
MMRC0219	352683	6561551	400	128	144	16	1.53	Pegmatite
MMRC0220	353164	6561167	417	59	70	11	1.45	Pegmatite
MMRC0221	353246	6561128	442	38	57	19	1.10	Pegmatite
MMRC0222	352678	6561385	407	153	160	7	1.32	Pegmatite
				170	176	6	1.63	Pegmatite
				177	198	21	1.80	Pegmatite
MMRC0223	353203	6561193	407	39	46	7	1.54	Pegmatite
MMRC0224	353164	6561193	401	44	53	9	1.40	Pegmatite
MMRC0225	353124	6561192	415	67	78	11	1.50	Pegmatite
MMRC0226	353243	6561231	405	22	34	12	1.19	Pegmatite
MMRC0227	353197	6561237	397	28	40	12	1.54	Pegmatite
MMRC0228	353158	6561237	405	38	46	8	1.29	Pegmatite
MMRC0230	353153	6560896	408	106	124	18	1.85	Pegmatite
				126	130	4	0.79	Pegmatite
MMRC0231	353052	6560914	409	11	15	4	1.03	Pegmatite
				135	154	19	1.81	Pegmatite
MMRC0250	352884	6561678	394	73	87	14	1.73	Pegmatite
				95	101	6	1.44	Pegmatite
				104	108	4	1.02	Pegmatite
MMRC0251	352847	6561682	403	93	118	25	1.64	Pegmatite
MMRC0252	352803	6561680	404	111	141	30	1.55	Pegmatite
MMRC0253	352766	6561685	399	124	150	26	1.77	Pegmatite
MMRC0254	352726	6561685	418	132	163	31	1.25	Pegmatite
MMRC0255	352684	6561687	420	16	27	11	1.13	Pegmatite
				139	169	30	1.87	Pegmatite
MMRC0256	352645	656177	398	24	32	8	1.47	Pegmatite
				152	175	23	1.14	Pegmatite
MMRC0257	353203	6561687	408	27	38	11	1.05	Pegmatite
MMRC0258	353243	6561686	406	9	19	10	1.30	Pegmatite

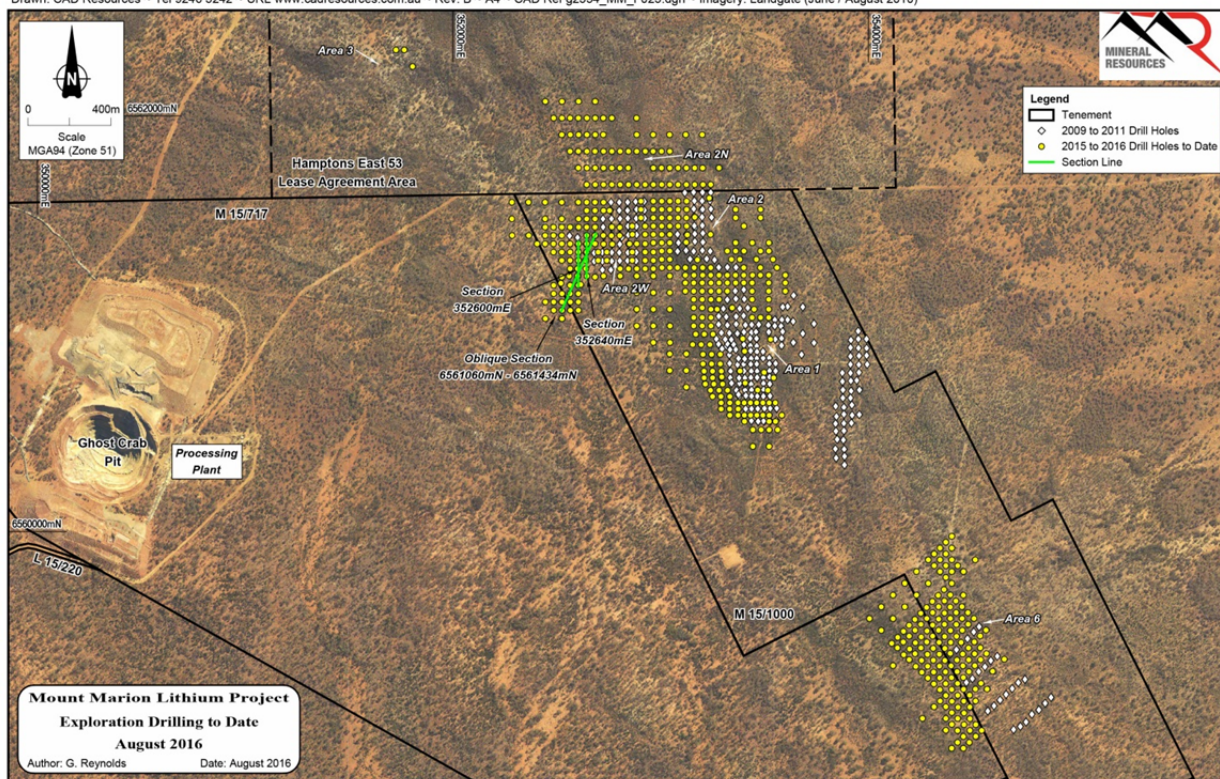
Hole	MGA94Z51 Easting (m)	MGA94Z51 Northing (m)	AHD_RL (m)	From (m)	To (m)	Apparent Thickness (m)	Li2O (%)	Lithology
MMRC0259	352967	6561760	420	60	67	7	1.40	Pegmatite
				110	121	11	1.59	Pegmatite
MMRC0260	353272	6561744	395	7	16	9	0.83	Pegmatite
MMRC0261	353186	6561754	405	34	44	10	1.18	Pegmatite
MMRC0262	353043	6561746	439	29	35	6	1.18	Pegmatite
				91	101	10	1.68	Pegmatite
MMRC0266	352640	6561761	411	158	182	24	1.71	Pegmatite
MMRC0267	353052	6561823	406	66	70	4	1.41	Pegmatite
				105	114	9	1.45	Pegmatite
MMRC0268	353116	6561762	407	82	90	8	1.67	Pegmatite
MMRC0275	353122	6561509	426	51	61	10	1.55	Pegmatite
MMRC0276	353089	6561506	426	57	68	11	1.58	Pegmatite
MMRC0277	353049	6561510	421	74	88	14	1.44	Pegmatite
MMRC0278	353014	6561512	420	75	83	8	1.41	Pegmatite
MMRC0279	352972	6561507	416	81	91	10	1.17	Pegmatite
MMRC0280	352916	6561511	411	4	8	4	1.09	Pegmatite
				94	103	9	1.42	Pegmatite
MMRC0281	352907	6561593	413	24	37	13	1.55	Pegmatite
				98	108	10	1.32	Pegmatite
MMRC0282	352902	6561548	418	16	27	11	1.86	Pegmatite
				97	107	10	1.82	Pegmatite
MMRC0283	353046	6561390	427	57	63	6	1.74	Pegmatite
MMRC0284	353004	6561385	427	53	58	5	0.63	Pegmatite
				69	82	13	1.05	Pegmatite
MMRC0285	352958	6561392	416	3	8	5	1.25	Pegmatite
				93	106	13	1.50	Pegmatite
MMRC0286	353006	6561309	426	65	81	16	0.99	Pegmatite
MMRC0287	352967	6561308	417	65	79	14	1.25	Pegmatite
				83	91	8	1.33	Pegmatite
				95	103	8	0.63	Pegmatite
MMRC0288	352929	6561304	412	37	51	14	1.08	Pegmatite
				85	111	26	1.47	Pegmatite
MMRC0289	352999	6561352	420	65	77	12	1.49	Pegmatite
MMRC0290	352973	6561358	422	78	102	24	1.17	Pegmatite
MMRC0292	352965	6561837	436	119	134	15	1.62	Pegmatite
MMRC0293	352887	6561838	433	134	139	5	2.52	Pegmatite
MMRC0294	352807	6561832	428	137	156	19	1.72	Pegmatite
MMRC0295	352718	6561846	414	154	175	21	1.77	Pegmatite
MMRC0296	352644	6561842	411	174	195	21	1.45	Pegmatite
MMRC0298	352884	6561910	436	30	38	8	0.74	Pegmatite
				161	174	13	1.67	Pegmatite
MMRC0299	353197	6561910	442	44	51	7	0.57	Pegmatite
				52	56	4	1.29	Pegmatite
MMRC0300	353121	6561923	450	81	86	5	1.21	Pegmatite
MMRC0301	353043	6561918	459	104	112	8	1.55	Pegmatite
MMRC0302	352964	6561918	429	7	12	5	1.48	Pegmatite
				137	149	12	1.63	Pegmatite
MMRC0303	352725	6561914	414	153	165	12	1.66	Pegmatite
				172	176	4	0.99	Pegmatite
MMRC0306	352644	6561913	415	19	28	9	1.38	Pegmatite
MMRC0307	352605	6561912	415	22	31	9	1.32	Pegmatite
MMRC0308	352529	6561919	417	58	66	8	0.93	Pegmatite
MMRC0309	352565	6562002	418	56	63	7	1.04	Pegmatite
MMRC0310	353244	6561275	400	15	22	7	1.33	Pegmatite
MMRC0311	353203	6561262	405	21	32	11	1.38	Pegmatite
MMRC0312	353164	6561270	411	30	42	12	1.45	Pegmatite

Hole	MGA94Z51 Easting (m)	MGA94Z51 Northing (m)	AHD_RL (m)	From (m)	To (m)	Apparent Thickness (m)	Li2O (%)	Lithology
MMRC0313	353124	6561266	410	43	50	7	1.26	Pegmatite
MMRC0314	353085	6561281	389	50	59	9	1.69	Pegmatite
MMRC0315	353050	6561267	411	13	18	5	1.34	Pegmatite
				75	82	7	1.60	Pegmatite
MMRC0316	353005	6561269	405	33	44	11	0.99	Pegmatite
				93	98	5	0.82	Pegmatite
MMRC0317	352966	6561259	414	30	34	4	0.86	Pegmatite
				38	46	8	0.72	Pegmatite
				49	54	5	1.77	Pegmatite
				57	63	6	1.32	Pegmatite
				86	92	6	1.25	Pegmatite
				95	109	14	1.08	Pegmatite
MMRC0318	352923	6561265	413	74	87	13	1.34	Pegmatite
				162	171	9	1.75	Pegmatite
MMRC0319	352893	6561257	388	171	187	16	1.47	Pegmatite
MMRC0320	353045	6561312	418	48	56	8	1.65	Pegmatite
MMRC0321	353043	6561349	416	52	58	6	1.62	Pegmatite
MMRC0322	353128	6561476	433	53	63	10	1.74	Pegmatite
MMRC0323	353091	6561469	457	61	72	11	1.50	Pegmatite
MMRC0324	353047	6561462	417	60	75	15	1.43	Pegmatite
MMRC0325	353009	6561467	408	76	84	8	1.27	Pegmatite
MMRC0326	353053	6561431	432	50	57	7	0.78	Pegmatite
				60	65	5	1.41	Pegmatite
MMRC0327	353002	6561425	424	77	88	11	1.08	Pegmatite
				92	96	4	1.30	Pegmatite
MMRC0328	352968	6561422	413	86	101	15	1.24	Pegmatite
MMRC0329	352924	6561424	413	107	118	11	1.63	Pegmatite
MMRC0330	352937	6561387	414	3	9	6	0.63	Pegmatite
				96	110	14	1.33	Pegmatite
MMRC0331	352926	6561349	398	23	27	4	1.21	Pegmatite
				95	115	20	1.56	Pegmatite
MMRC0332	352866	6561348	416	38	42	4	1.16	Pegmatite
				112	139	27	2.28	Pegmatite
MMRC0333	352967	6561469	411	82	92	10	1.47	Pegmatite
MMRC0334	352932	6561468	408	99	109	10	1.74	Pegmatite
MMRC0335	352863	6561474	406	3	20	17	1.30	Pegmatite
				83	89	6	1.40	Pegmatite
				127	136	9	1.50	Pegmatite
MMRC0336	352861	6561424	411	12	27	15	1.13	Pegmatite
				32	36	4	1.39	Pegmatite
				103	113	10	1.28	Pegmatite
				128	135	7	1.03	Pegmatite
MMRC0337	352882	6561391	401	37	44	7	1.16	Pegmatite
				110	129	19	1.63	Pegmatite
MMRC0338	352874	6561307	400	51	57	6	1.35	Pegmatite
				107	122	15	1.83	Pegmatite
MMRC0339	352853	6561275	397	174	185	11	1.48	Pegmatite
MMRC0342	352695	6561341	395	56	148	92	1.54	Pegmatite
MMRC0345	352815	6561276	402	181	194	13	1.69	Pegmatite
MMRC0346	353044	6561234	422	82	89	7	1.05	Pegmatite
				92	97	5	1.02	Pegmatite
MMRC0347	352960	6561226	423	53	67	14	1.78	Pegmatite
				132	151	19	1.68	Pegmatite
MMRC0348	353054	6561153	403	29	33	4	1.12	Pegmatite
				99	118	19	1.59	Pegmatite

Hole	MGA94Z51 Easting (m)	MGA94Z51 Northing (m)	AHD_RL (m)	From (m)	To (m)	Apparent Thickness (m)	Li2O (%)	Lithology
MMRC0350	352728	6561579	413	26	38	12	1.38	Pegmatite
				124	152	28	1.55	Pegmatite
MMRC0351	352684	6561582	416	35	45	10	1.90	Pegmatite
				56	60	4	1.40	Pegmatite
				136	151	15	1.91	Pegmatite
MMRC0352	352642	6561578	411	139	154	15	1.50	Pegmatite
				160	174	14	1.12	Pegmatite
MMRC0353	352730	6561547	413	32	49	17	1.26	Pegmatite
				121	147	26	1.66	Pegmatite
MMRC0354	352645	6561550	408	70	77	7	1.04	Pegmatite
				167	183	16	1.23	Pegmatite
MMRC0355	352685	6561505	410	78	82	4	0.64	Pegmatite
				176	194	18	1.07	Pegmatite
MMRC0356	352645	6561506	408	182	200	18	1.14	Pegmatite
MMRC0357	352614	6561503	396	192	203	11	1.19	Pegmatite
MMRC0358	352682	6561462	410	167	183	16	1.47	Pegmatite
MMRC0359	352644	6561466	389	190	199	9	1.46	Pegmatite
MMRC0361	352636	6561310	389	98	108	10	1.91	Pegmatite
				118	255	137	1.71	Pegmatite
MMRC0366	353037	6561074	419	132	145	13	2.11	Pegmatite
				146	155	9	1.05	Pegmatite
MMRC0367	352967	6561083	411	146	164	18	1.95	Pegmatite
MMRC0368	352885	6561071	401	161	175	14	1.80	Pegmatite
MMRC0369	352963	6561150	411	137	150	13	2.04	Pegmatite
MMRC0370	352652	6561917	414	49	55	6	1.47	Pegmatite
MMRC0372	352531	6561998	424	64	71	7	1.18	Pegmatite
MMRC0374	352639	6562001	421	40	47	7	1.31	Pegmatite
MMRC0377	352681	6561913	420	15	21	6	1.06	Pegmatite
MMRC0389	353001	6561848	441	112	129	17	1.15	Pegmatite
MMRC0390	352967	6560993	409	152	169	17	1.33	Pegmatite
MMRC0393	352600	6561268	396	74	83	9	1.34	Pegmatite
				95	281	186	1.82	Pegmatite
				308	317	9	1.42	Pegmatite
MMRC0394	352556	6561227	426	52	121	69	1.55	Pegmatite
				173	192	19	1.56	Pegmatite
				197	317	120	1.71	Pegmatite
				331	338	7	0.78	Pegmatite
				343	347	4	0.62	Pegmatite
				349	353	4	0.77	Pegmatite
MMRC0395	352533	6561205	429	181	286	105	1.75	Pegmatite
				287	292	5	1.07	Pegmatite
				312	321	9	1.56	Pegmatite
				333	344	11	0.67	Pegmatite
				366	382	16	1.85	Pegmatite
				385	400	15	1.62	Pegmatite
MMRC0396	352596	6561227	377	59	101	42	1.56	Pegmatite
				108	304	196	1.93	Pegmatite
				316	330	14	0.85	Pegmatite
				342	353	11	1.00	Pegmatite
MMRC0397	352649	6561230	377	49	55	6	0.58	Pegmatite
				214	236	22	1.89	Pegmatite
MMRC0398	352647	6561266	376	19	24	5	0.99	Pegmatite
				33	40	7	1.43	Pegmatite
				59	118	59	1.66	Pegmatite
				201	207	6	1.09	Pegmatite
				227	237	10	1.03	Pegmatite

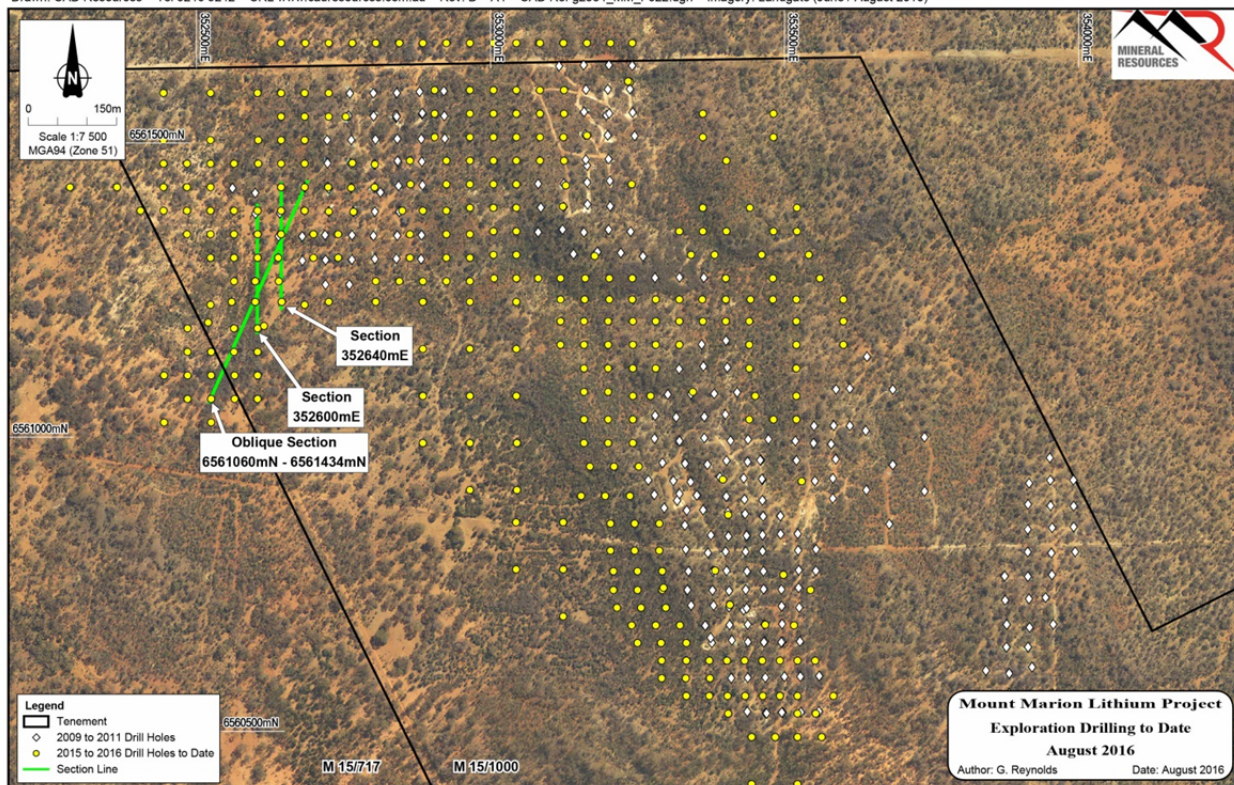
Hole	MGA94Z51 Easting (m)	MGA94Z51 Northing (m)	AHD_RL (m)	From (m)	To (m)	Apparent Thickness (m)	Li2O (%)	Lithology
MMRC0399	352641	6561337	401	80	84	4	1.39	Pegmatite
				104	109	5	1.12	Pegmatite
				121	162	41	1.81	Pegmatite
				170	229	59	1.92	Pegmatite
				233	287	54	1.98	Pegmatite
MMRC0400	352881	6561146	406	162	180	18	1.74	Pegmatite
MMRC0410	352922	6561841	430	8	12	4	1.16	Pegmatite
				131	149	18	1.46	Pegmatite
MMRC0413	351727	6562318	424	31	40	9	1.00	Pegmatite
MMRC0414	352841	6561839	407	138	154	16	1.96	Pegmatite
MMRC0415	352602	6561304	393	230	259	29	2.10	Pegmatite
MMRC0416	352562	6561269	392	250	316	66	1.83	Pegmatite
MMRC0417	354417	6559083	407	330	393	63	1.37	Pegmatite
				394	406	12	1.41	Pegmatite
MMRC0418	352615	6561189	413	230	242	12	1.06	Pegmatite
MMRC0420	352557	6561144	401	12	18	6	1.15	Pegmatite
				55	247	192	1.72	Pegmatite
				250	255	5	1.41	Pegmatite
				265	272	7	1.29	Pegmatite
MMRC0429	354321	6559849	445	104	116	12	1.70	Pegmatite
MMRC0430	354348	6559868	445	94	112	18	1.35	Pegmatite
MMRC0431	354375	6559890	445	97	113	16	1.26	Pegmatite
MMRC0433	354213	6559803	447	130	150	20	1.59	Pegmatite
MMRC0435	354315	6559885	447	117	125	8	0.52	Pegmatite
MMRC0439	354167	6559636	442	134	155	21	1.74	Pegmatite
MMRC0450	352768	6561848	425	146	168	22	1.69	Pegmatite
MMRC0455	352640	6561382	405	174	245	71	1.86	Pegmatite
				249	278	29	1.94	Pegmatite
MMRC0456	352605	6561348	417	215	300	85	1.95	Pegmatite
MMRC0457	352560	6561307	398	298	307	9	1.93	Pegmatite
				308	312	4	2.22	Pegmatite
MMRC0459	352851	6561390	413	118	127	9	1.59	Pegmatite
				133	137	4	1.63	Pegmatite
MMRC0464	352525	6561141	388	41	45	4	1.20	Pegmatite
				77	286	209	1.83	Pegmatite
				305	312	7	0.87	Pegmatite
MMRC0465	352532	6561100	401	60	104	44	1.43	Pegmatite
				111	116	5	1.12	Pegmatite
				138	155	17	1.19	Pegmatite
				180	193	13	0.76	Pegmatite
				194	241	47	1.33	Pegmatite
				246	251	5	0.49	Pegmatite
MMRC0466	352485	6561106	403	22	29	7	0.88	Pegmatite
				32	42	10	1.29	Pegmatite
MMRC0467	352535	6561067	395	39	53	14	1.44	Pegmatite
				72	91	19	1.41	Pegmatite
MMRC0469	352568	6561060	385	33	42	9	1.47	Pegmatite
MMRC0492	352686	6561424	405	252	260	8	1.44	Pegmatite
				268	294	26	1.66	Pegmatite
MMRC0493	352526	6561026	382	20	26	6	1.18	Pegmatite
				33	37	4	0.76	Pegmatite
MMRC0495	352772	6561416	401	17	25	8	1.25	Pegmatite
				56	95	39	1.32	Pegmatite
				140	165	25	0.89	Pegmatite
MMRC0531	352439	6561091	331	26	30	4	0.49	Pegmatite

Drawn: CAD Resources ~ Tel 9246 3242 ~ URL www.cadresources.com.au ~ Rev: B ~ A4 ~ CAD Ref g2334_MM_F023.dgn ~ Imagery: Landgate (June / August 2010)



Expanded Plan View of Mt Marion Site

Drawn: CAD Resources ~ Tel 9246 3242 ~ URL www.cadresources.com.au ~ Rev: B ~ A4 ~ CAD Ref g2334_MM_F022.dgn ~ Imagery: Landgate (June / August 2010)



Close-up Plan View of Area 2 West Section Lines

For further information:

Bruce Goulds
Company Secretary & CFO
Mineral Resources Limited
T: +61 8 9329 3600
E: bruce.goulds@mineralresources.com.au

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Derrick Kettlewell, who is a full time employee of Mineral Resources Limited. Mr Kettlewell is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Competent Person consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 Report: Mt Marion exploration drilling – As at 11 August 2016

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Deposits have been sampled by diamond drilling (DD) and Reverse Circulation (RC) drilling. - DD – Sampled sections are PQ3. Core sample intervals are defined by the geologist to honour geological boundaries. - RC – Rig mounted cone splitter used, with samples falling through an inverted cone splitter, splitting the sample in 90/10 ratio. 10% off-split retained in a calico bag. 90% split residue stored on ground and sampled using a 'spear' sampling tool. All intervals sampled as 1m composites. 1m composites of mineralisation and adjacent waste sent for lab analysis. Remaining waste composited from split residue using a 'spear' into 6m composites and sent to the lab. All intervals were drilled wet. Where asbestiform minerals were identified in the waste, lab analysis was not commissioned.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	- RC – Reverse circulation drilling was carried out using a face sampling hammer and a 142mm diameter bit. - DD – Diamond drilling was carried out using PQ3 (triple tube) technique. Drill holes are vertical, core was not orientated.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- RC – Approximate recoveries are recorded as a percentage based on visual and weight estimates of the sample. - DD – Recoveries are recorded as absolute values calculated from measured core versus drilled interval. - There is no known relationship between sample recovery and grade, diamond drill recovery is very high.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- Core and chip samples have been logged by qualified Geologists to a level of detail sufficient to support a Mineral Resource estimate, mining studies and metallurgical studies. - RC – logging was carried out on a metre by metre basis and at the time of drilling. All intervals were logged. - DD – logging was carried out according to geological boundary. All intervals were logged. - Logging is qualitative and quantitative. All core was photographed both wet and dry.
Sub-sampling techniques and sample	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	DD – Resource definition drilling uses PQ3: All core is taken. Sample intervals are defined by a qualified geologist to honour geological boundaries. All mineralised zones are sampled. Core is sampled on the width of the geological/mineralised structure in

Criteria	JORC Code explanation	Commentary
preparation	- For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	recognized ore zones. - RC – Cyclone mounted cone splitter used. All samples drilled wet. - Diamond core is not dried. Sample cut to requirement based on geological logging. Whole sample crushed to -5.6mm prior to being passed through a rotary splitting device (RSD) to generate 5kg or 1/10th subsamples and reserved for Size by Assay. Remainder retained for compositing. - RC chips were dried at 100C. All samples below approximately 4kg were totally pulverized in LM5's to nominally 85% passing a 75µm screen. The few samples generated above 4kg were crushed to <6mm and riffle split first prior to pulverization. - The measures taken to ensure the RC sampling is representative of the in situ material collected included the insertion of a duplicate sample at an incidence of 1 in 25. No commercially prepared certified reference materials (CRM) or blanks were inserted amongst the drill samples. - For RC samples, no formal heterogeneity study has been carried out or nomographed. An informal analysis suggests that the sampling protocols currently in use are appropriate to the mineralisation encountered and should provide representative results. As such sample sizes are considered appropriate.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- The lab QAQC protocols used for the RC drill samples included the insertion of a duplicate sample at an incidence of 1 in 20, one of four types of CRM's at an incidence of 1 in 10, and repeats at an incidence of 1 in 10. - No hand held analytical instruments were used in the field. - QAQC data is assessed on import into the database and reported yearly.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Significant intersections not verified. - Diamond holes twinning existing RC holes have been drilled for metallurgical purposes. Currently waiting on Diamond assay results. - Sample data is stored using a customized Access database using semi-automated or automated data entry. Hard copies of primary data stay in the field during the exploration campaign. To be brought back to the Perth office post campaign for storage. - No adjustments were made to the assay data.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Collar positions were recorded using a hand held Global Positioning System (GPS). All holes were drilled vertically. - The grid system is MGA Zone 51 (GDA94) for horizontal data and AHD (based on AusGeoid09) for vertical data. - Topographic control is from Digital Elevation Contours (DEM) 2015 based on 0.25m contour data.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve	- RC holes are generally based on 40m x 40m drill spacing. - DD holes are spaced to provide representative samples from the larger deposits for the purpose of metallurgical test work.

Criteria	JORC Code explanation	Commentary
	- estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- The data spacing and distribution is sufficient to establish geological and or grade continuity appropriate for future Mineral Resource and classifications to be applied. - RC samples are composited to 1m through the mineralisation and two metres either side. Remaining waste is composited to 6m. - Diamond core is sampled to geology; sample compositing is not applied until the estimation stage.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- The orientation of sampling is perpendicular to the main mineralisation trends. - The orientation achieves unbiased sampling of all possible mineralisation and the extent to which this is known.
Sample security	The measures taken to ensure sample security.	- RC – All samples are bagged in numbered calico bags, grouped into larger tied polyweave bags, and placed in a large bulka bag with a sample submission sheet. The bulka bags are transported via freight truck to Perth, with consignment note and receipted by external laboratory (NAGROM). - DD – All core trays are loaded onto a pallet, held in place with steel cable. The core tray pallets are transported via freight truck to Perth, with consignment note and receipted by external laboratory (NAGROM). - All sample submissions are documented and all assays are returned via email. - Sample pulp splits are stored in Mineral Resources Limited (MRL) Facilities.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	- All recent sample data has been reviewed internally by MRL geologists. - No external audits have been carried out on the sample data.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The drilling is located on M15/1000, M15/717 and M15/999 held in the name of Reed Industrial Minerals Pty Ltd (RIM). MRL is a 43.1% shareholder in RIM. The other project participants are Neometals Ltd with a 43.1% interest and Jiangxi Ganfeng Lithium Co. Ltd with a 13.8% interest. M15/1000 and M15/999 is not up for renewal until 2030. M15/717 is not up for renewal until 2036. - All WA EP Act and Mining Act approvals are in place for the commencement of the project and construction is underway.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All exploration during the current reporting period was carried out by MRL.
Geology	Deposit type, geological setting and style of mineralisation.	- The Mt Marion lithium mineralisation is hosted within a number of sub-parallel, northeast to northwest trending pegmatite intrusive bodies which dip at between 10° to 30° to the west. - Individual pegmatites vary in strike length from approximately 300 m to 700 m and average 15 m to 20 m in thickness, but vary locally from less than 2 m to up to 35 m thick. The pegmatites intrude the mafic volcanic host rocks of the surrounding greenstone belt. - The lithium occurs as 10 - 30 cm long grey-white spodumene crystals within medium grained pegmatites comprising primarily of quartz, feldspar, spodumene and muscovite. Typically the spodumene crystals are oriented orthogonal to the pegmatite contacts. Some zoning of the pegmatites parallel to the contacts is observed, with higher concentrations of spodumene occurring close to the upper contact.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - eastings and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	A summary of the exploration drilling into the Mt Marion deposits is attached.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- Reported exploration results are uncut. - Reported aggregate Li₂O intercepts based on geological intervals of continuous pegmatite greater than or equal to 4m. - Reported aggregate Li₂O intercept grades are a weighted average based on assay interval length.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Apparent thickness as downhole length is reported.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Plan view and typical cross section of Mt Marion showing drill collars is attached.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All holes related to the Mt Marion drilling program for the December 2015 reporting period are reported here.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No other meaningful data to report.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Exploration drilling is ongoing. - As part of the main document (Plan View).