



ASX ANNOUNCEMENT

21 December 2018

Completion of Acquisition of Kumina Iron Ore Project

Mineral Resources Limited (**ASX: MIN; MRL or Company**) is pleased to announce that it has completed the acquisition of the Kumina Iron Ore Project (**Kumina Project**) from BCI Minerals Limited (**ASX: BCI; BCI**).

As per the terms of the Sale and Purchase Agreement signed with BCI (see ASX announcement 22 October 2018) MRL has now paid \$27 million to BCI.

MRL will pay a further \$4 million to BCI when MRL achieves the first export of iron ore from the Kumina Project and an additional \$4 million 12 months after the Company achieves first export.

The Kumina Project is located in the West Pilbara region approximately 100km south of Karratha. It has a JORC Inferred Mineral Resource of 78.3 million tonnes at 59.1% Fe at a 57% Fe cut-off (refer BCI ASX Announcement dated 28 June 2018 – Maiden Kumina JORC Mineral Resource).

The acquisition of the Kumina Project is consistent with MRL's strategy of identifying new value-adding development opportunities to enable it to remain a junior iron ore producer in the Pilbara.

ENDS

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About Mineral Resources

Mineral Resources Limited (ASX: MIN) is a Perth-based leading mining services provider, with a particular focus on the iron ore and hard-rock lithium sectors in Western Australia. Using technical know-how and an innovative approach to deliver exceptional outcomes, Mineral Resources has become one of the ASX's best-performing contractors since listing in 2006.

To learn more, please visit www.mineralresources.com.au.