



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the SECOND ANNUAL GENERAL MEETING of Mineral Resources Limited will be held at the Celtic Club of Western Australia, 48 Ord Street, West Perth, on Thursday, 8 November 2007 at 9am.

BUSINESS:

1. Annual Financial Report

To receive, consider and adopt the financial report of the company and of the economic entity for the year ended 30 June 2007 and the reports by directors and auditors thereon.

2. Remuneration Report

To receive, consider and adopt the remuneration report of the company and of the economic entity for the year ended 30 June 2007.

The following resolution be put as a non-binding ordinary resolution:

“That the remuneration report of the company and of the economic entity for the year ended 30 June 2007 as contained within the director’s report and the financial statements of the company be adopted.”

3. Dividend

To ratify the interim dividend for 2006/07 of 2.0 cents per share and the final dividend for 2006/07 of 6.3 cents per share as recommended by directors.

The following resolution be put as an ordinary resolution:

“That the interim dividend of 2.0 cents per share, declared by directors on 22 February 2007, payable on 30 March 2007 for all shareholders of record on 9 March 2007 and the final dividend for 2006/07 of 6.3 cents per share, declared by directors on 23 August 2007, payable on 15 November 2007 for all shareholders of record on 12 October 2007 be ratified.”

4. To elect a director

Mr Michael Kiernan retires from office in accordance with the provisions of the constitution and, being eligible, offers himself for re-election.

The following resolution be put as an ordinary resolution:

“That, Mr Michael Kiernan, being a director of the company, who retires at this second annual general meeting in accordance with clause 13.2 of the company’s constitution, and being eligible, be re-elected.”



Mineral Resources Limited

ABN 33 118 549 910

5. Other Business

To transact any other business which may be properly brought before the meeting in accordance with the company's constitution and the Corporations Act.

By order of the Board

A handwritten signature in black ink, appearing to read 'BA Goulds', written in a cursive style.

BA Goulds
Company Secretary
5 October 2007



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PROXIES

Votes at the annual general meeting may be given personally or by proxy, attorney or representative. A shareholder entitled to attend and vote at this meeting may appoint not more than two proxies to attend and vote at this meeting. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. A proxy may, but need not be a shareholder of the company. The instrument appointing the proxy must be in writing, executed by the appointor or his attorney duly authorized in writing or, if such appointor is a corporation, either under seal or under hand of an officer or his attorney duly authorized. The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the registered office of the company at least 48 hours prior to the meeting. For convenience of shareholders a Proxy Form is enclosed.

ENTITLEMENT TO VOTE

The board have determined that in relation to the Annual General Meeting being convened by this notice, shares will be taken to be held by the persons who are registered holders at 7pm on Monday, 5 November 2007. Accordingly, share transfers registered after this time will be disregarded in determining entitlements to attend and vote at the meeting.

EXPLANATORY MEMORANDUM

To enable you to make an informed decision on the business of the meeting, an Explanatory Memorandum has been attached which provides further details on the resolutions proposed for the Annual General Meeting.



EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of the company. The Directors recommend shareholders read this Explanatory Memorandum in full before making a decision in relation to the resolutions.

Item 2: Remuneration Report

To receive, consider and adopt the remuneration report of the company and of the economic entity for the year ended 30 June 2007.

The remuneration report for the year is set out in the director's report on page 20 of the annual report. Additional information may also be found in Note 23 on page 47 of the annual report. The board submits the remuneration report to shareholders for consideration and adoption by way of non-binding resolution as required by the Corporations Act. The vote on this report is advisory only and does not bind directors of the company. However, the board will consider the outcome of the vote when reviewing the remuneration policy.

Item 3: Dividend

To ratify the interim dividend for 2006/07 of 2.0 cents per share and the final dividend for 2006/07 of 6.3 cents per share as recommended by directors.

It is the Directors policy to pay a minimum of 50% of annual after tax profits to shareholders by way of dividend. The distribution of dividends is in accordance with this policy.

Item 4: Elect Director

Clause 13.2 of the company's constitution requires that ... *at the annual general meeting in every subsequent year, one third of the Directors for the time being, ... shall retire from office*". Mr Kiernan therefore retires from office in accordance with the constitution and, being eligible, offer himself for re-election.