



Mineral Resources Limited

25 Wellard Street
Bibra Lake WA 6163
Ph 08 9434 4922
Fax 08 9434 4955

ABN 33 118 549 910
ACN 118 549 910

9 October 2007

Company Announcements
Australian Stock Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sirs,

Market Release:

Mineral Resources Awarded \$300 million Contract for Windimurra Vanadium Project

The attached announcement is for immediate release to the market.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Bruce Goulds'.

Bruce Goulds
Company Secretary



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ASX Announcement

Mineral Resources Awarded \$300 million Contract for Windimurra Vanadium Project

Mineral Resources Limited (ASX:MIN) has been awarded a major \$300 million contract by the Precious Metals Australia Limited (ASX:PMA) subsidiary, Windimurra Vanadium Pty Ltd.

The build, own, operate and transfer (BOOT) contract includes the provision of ore crushing, beneficiation and magnetic recovery works for the Windimurra Vanadium project in the mid west region of Western Australia.

The contract is for a 10 year period and involves the crushing, grinding and magnetic separation of 4.3 million tonnes per annum of run of mine feed. Mineral Resources will be responsible for the delivery of a nominal 1.1 million tonne per annum of vanadium rich magnetite concentrate to the processing plant for production of Ferrovandium and V₂O₅ (Vanadium Pentoxide).

Peter Wade, Managing Director of Mineral Resources, said the successful implementation of Build, Own, and Operate crushing and processing projects is one of the company's core strengths.

"Mineral Resources is working on a number of significant BOO crushing and processing contracts in Western Australia and the Northern Territory including the Nammuldi Iron Ore operation for Rio Tinto and the company-owned Woodie Woodie manganese fines recovery and processing operation.

"Winning Windimurra's contract is testament to our proven track record in crushing and recovery. Mineral Resources look forward to delivery of the long term production output for the Windimurra Vanadium project, one of the world's lowest cost vanadium producers," Mr Wade said.

"The award of this contract recognizes our ability to work closely and collaboratively with respected clients to add value to their operations".

"We expect to construct and install the state-of-the-art crushing and processing design into operation within 12 months," he said today.

This contract adds significantly to the base work load of Mineral Resources contracting and processing operations for the 2009 and subsequent years and will provide long term security and value for shareholders.

Windimurra, located 600km north east of Perth, is based on one of the largest proven vanadium reserves in the world.



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Supported by the Mineral Resources production partnership, the project will be one of the world's lowest cost vanadium producers and add significant value to the Western Australia economy.

Mineral Resources Limited is a leading, integrated, Australian based mining services and processing company with operations in contract crushing, general mine services, infrastructure provision and recovery of base metal concentrate for export. Operations are supplemented by rehabilitation and sale of heavy duty crushing and processing equipment, hire of engineering and crushing fleet plant and workshop manufacture of polyethylene pipe fittings and components.

Comprising three long standing core businesses, PIHA Pty Ltd, Crushing Services International Pty Ltd and Process Minerals International Pty Ltd, Mineral Resources Limited has developed a strong reputation for the cost effective delivery of its services and products to the resources and infrastructure sectors.

Mineral Resources Limited was admitted to the official list of the Australian Stock Exchange on 28 July 2006.

For further information contact:

Mr Peter Wade
Managing Director
Telephone: (08) 9434 4922
www.mineralresources.com.au