

5 December 2008

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

MINERAL RESOURCES LIMITED ANNOUNCES
ON-MARKET SHARE BUY-BACK

Mineral Resources Limited (ASX:MIN) today announced its intention to enter into an on-market buy back of up to 12 million shares over the coming 12 months.

The Company has reviewed available capital management options and the Mineral Resources board believes that an on-market buy back is an effective and value-accretive method to return capital to shareholders. The Company's strong net cash position provides it with the flexibility to take advantage of the current market environment.

The on-market buy back will not impact Mineral Resources' ongoing capital expenditure and business development requirements or its capacity to pay fully franked dividends for the foreseeable future.

For further information contact:

Mr Peter Wade
Executive Chairman / Managing Director
Telephone: (08) 9437 7000
www.mineralresources.com.au

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.

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
MINERAL RESOURCES LIMITED	33 118 549 910

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	ON MARKET
2	+Class of shares which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	ORDINARY
3	Voting rights (<i>eg, one for one</i>)	ONE FOR ONE
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	FULLY PAID
5	Number of shares in the +class on issue	124,052,776
6	Whether shareholder approval is required for buy-back	NOT REQUIRED
7	Reason for buy-back	ONGOING CAPITAL MANAGEMENT

⁺ See chapter 19 for defined terms.

8	Any other information material to a shareholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	NONE
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On-market buy-back

9	Name of broker who will act on the company's behalf	COMMONWEALTH SECURITIES LIMITED AND BELL POTTER SECURITIES LIMITED
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10	Deleted 30/9/2001.	
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11	If the company intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage.</small>	12,000,000
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12	If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention	22 DECEMBER 2008 TO 18 DECEMBER 2009
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13	If the company intends to buy back shares if conditions are met - those conditions	NOT APPLICABLE
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Employee share scheme buy-back

14	Number of shares proposed to be bought back	NOT APPLICABLE
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15	Price to be offered for shares	
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⁺ See chapter 19 for defined terms.
30/9/2001

Appendix 3C
Announcement of buy-back

Selective buy-back


- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 +Record date for participation in offer
- Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: ...5 DECEMBER 2008....
(Director/Company Secretary)

Print name:BRUCE GOULDS.....

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⁺ See chapter 19 for defined terms.