



27 November 2009

ASX Announcement

Mineral Resources signs long term manganese sales contract with Baosteel

Diversified mining services and processing company, **Mineral Resources Limited (ASX:MIN)**, through its processing subsidiary Process Minerals International Pty Ltd (PMI), has entered into a long term sales contract with **Baosteel Resources Co., Ltd** of China for the sale and export of lump and fines manganese ore across a range of grades from its manganese operations at Woodie Woodie and Peak Hill in Western Australia.

Baosteel Resources is a wholly owned subsidiary of Baosteel Group Corporation which is one of the world's largest steelmakers employing in excess of 110,000 employees.

Baosteel Resources is the investment, trading and logistic services arm of the group and has established long term strategic co-operation relationships with global resource and services companies to support the growth objectives of Baosteel and the Chinese economy as a whole.

The PMI manganese operations have been producing manganese concentrate for export to China for the past four years and generally selling into the spot market. This contract with Baosteel Resources represents a recognition of the strength of the relationship between the two companies developed from prior dealings in manganese and the projected longer term strength of the manganese market in China. The contract, signed at an official ceremony in Perth today is the result of longterm, successful discussions to develop a partnering relationship around the supply of manganese.

Baosteel Resources has previously purchased and successfully trialed the use of the high grade, low impurity PMI Woodie Woodie manganese fines and the next shipment will comprise both lump and fines manganese ore from the current PMI operating sites.

Mineral Resources and Baosteel Resources are also engaged in ongoing discussions in respect of the processing and sale of other mineral commodities and are pursuing areas of mutual interest and benefit within the resource and processing industries.

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.



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

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