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**MINERAL RESOURCES LIMITED (ACN 118 549 910)**

**NOTICE REGARDING THE STATUS OF CONDITIONS PURSUANT TO SECTION 630(3) OF THE  
CORPORATIONS ACT**

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- To:
1. **Mesa Minerals Limited (ACN 009 113 160) (Mesa).**
  2. **ASX Limited.**

Mineral Resources Limited (ACN 118 549 910) (**MRL**) gives notice for the purposes of Section 630(3) of the Corporations Act that:

- (a) on 25 May 2010, MRL declared its off-market takeover offer (**Offer**) for all the fully paid, ordinary shares of Mesa Minerals Limited (**Mesa**) made in its bidder's statement dated 6 April 2010 (**Bidder's Statement**) to be free from all the defeating conditions set out in Section 1.10(a) of Annexure A of the Bidder's Statement;
- (b) at the date of this notice, so far as MRL knows, the condition set out in Section 1.10(a)(i) of Annexure A of the Bidder's Statement has not been fulfilled;
- (c) the condition set out in Section 1.10(a)(ii) of Annexure A of the Bidder's Statement was fulfilled on 26 March 2010; and
- (d) at the date of this notice, so far as MRL knows, the conditions set out in Section 1.10(a)(iii), (iv), (v), (vi), (vii) and (viii) of Annexure A of the Bidder's Statement (that various specified events should not occur during the Offer Period) have not been fulfilled but, at the time of lodging this notice, none of the events referred to in those conditions has occurred.

MRL confirms that, at the time of this notice, the voting power of MRL in Mesa is approximately 39.07%.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this Notice of Variation.



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**Bruce Goulds**

Company Secretary

Dated: 26 May 2010