



1 October 2012

ASX ANNOUNCEMENT

Mineral Resources Commences Wet Commissioning Christmas Creek 2 Plant

Mineral Resources Limited (ASX:MIN), (MRL), is pleased to announce that, through its wholly owned subsidiary, **Crushing Services International**, it has processed the first ore through its 25 million tonne per annum Christmas Creek 2 plant as part of the build, own and operate contract with Fortescue Metals Limited (ASX:FMG).

Construction of this plant, which commenced in September 2011, has achieved all time and quality performance targets established between Fortescue and MRL and is expected to reach full production capacity within three months. The operational phase of the contract will potentially generate revenue in excess of \$1 billion over 10 years for MRL.

Peter Wade, Executive Chairman of MRL, said *"This is a milestone achievement in the development of Mineral Resources' contracting operations. It again proves that we have the capacity to provide large scale, innovative processing capacity for Western Australia's iron ore industry and this development will give Fortescue a world-class solution for a significant proportion of its ongoing production needs."*

The Christmas Creek 2 circuit has been designed to handle and process the widest range of ore feed from the Chichester Ranges tenements including the wet, below water table ore which requires specific scrubbing and de-sanding process components.

"MRL has undertaken the design and construction of this crushing circuit utilising its in house engineering and construction capability and, by affecting a fast track design and construction process which has been the hall mark of the company's success over the past 20 years, has been able to bring this plant into production in the shortest possible time. It is the largest contract crushing operation awarded in Australia, and maintains the strong established relationship between the two companies." Mr Wade said.

The project, in addition to the Christmas Creek 1 plant, which has been in operation since April 2011, provides Fortescue with an annualised 50 million tonnes of iron ore processing capacity contracted to MRL for the next 10 years.

"MRL's delivery of Fortescue's second ore processing facility at Christmas Creek is an excellent achievement and represents a great outcome for both Fortescue and MRL, building on our successful ongoing partnership" said Mark Skelton, Fortescue Project Director.

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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 long standing core businesses reporting as a single entity, PIHA Pty Ltd, Crushing Services International, Pty Ltd Process Minerals International Pty Ltd, Polaris Metals Pty Ltd, Auvex Resources Pty Ltd and Mesa Minerals Limited, Mineral Resources has developed a strong reputation for the cost effective delivery of its services and products to the resources and infrastructure sectors.