

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme PILBARA MINERALS LIMITED

ACN/ARSN 112 425 788

1. Details of substantial holder (1)

Name MINERAL RESOURCES LIMITED

ACN/ARSN (if applicable) 118 549 910

The holder became a substantial holder on 2 / 11 / 2016

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	104,166,667	104,166,667	8.3%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
	Refer paragraph 3 of Annexure A	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
Mineral Resources Limited	Mineral Resources Limited	N/A	104,166,667 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Mineral Resources Limited	2 November 2016		\$50,000,000	104,166,667 ordinary shares

6. Associates

The reasons the person named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
	Refer paragraph 6 of Annexure A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer paragraph 7 of Annexure A	

Signature

print name	Bruce Goulds	capacity	Company Secretary
sign here		date	2 / 11 / 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in Section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
 See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

THIS IS ANNEXURE 'A' OF 3 PAGES REFERRED TO IN FORM 603 'NOTICE OF INITIAL
SUBSTANTIAL HOLDER' LODGED BY MINERAL RESOURCES LIMITED IN RELATION TO
PILBARA MINERALS LIMITED ACN 112 425 788

Print Name

Bruce Goulds

Capacity Company Secretary/CFO

Sign Here



Date 2/11/2016

THIS IS ANNEXURE 'A' OF 3 PAGES REFERRED TO IN FORM 603 'NOTICE OF INITIAL
SUBSTANTIAL HOLDER' LODGED BY MINERAL RESOURCES LIMITED IN RELATION TO
PILBARA MINERALS LIMITED ACN 112 425 788

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Mineral Resources Limited	Holder of the securities	104,166,667 ordinary shares
Crushing Services International Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
P.I.H.A. Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Process Minerals International Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Polaris Metals Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Eclipse Minerals Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Mesa Minerals Limited	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Hitec Energy Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Auvex Resources Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Mineral Resources (Equipment) Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
PIHA (Water) Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Steelpile Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Mineral Construction Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Mineral Services Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Vigor Materials Handling Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
MRL Rail Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
MIS. Carbonart Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Flotar Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
ACN 611 495 268 Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
ACN 611 494 912 Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Wodgina Lithium Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil
Mineral Resources Transport Pty Ltd	Pursuant to section 608 of the Corporations Act 2001 (Cth)	Nil

THIS IS ANNEXURE 'A' OF 3 PAGES REFERRED TO IN FORM 603 'NOTICE OF INITIAL
SUBSTANTIAL HOLDER' LODGED BY MINERAL RESOURCES LIMITED IN RELATION TO
PILBARA MINERALS LIMITED ACN 112 425 788

6. Associates

The reason the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ABN (if applicable)	Nature of association
Crushing Services International Pty Ltd (ACN 069 303 377)	Related Body Corporate
P.I.H.A. Pty Ltd (ACN 061 356 812)	Related Body Corporate
Process Minerals International Pty Ltd (ACN 063 988 894)	Related Body Corporate
Polaris Metals Pty Ltd (ACN 085 223 570)	Related Body Corporate
Eclipse Minerals Pty Ltd (ACN 097 974 813)	Related Body Corporate
Mesa Minerals Limited (ACN 009 113 160)	Related Body Corporate
Hitec Energy Pty Ltd (ACN 140 725 962)	Related Body Corporate
Auvex Resources Pty Ltd (ACN 129 087 832)	Related Body Corporate
Mineral Resources (Equipment) Pty Ltd (ACN 162 993 080)	Related Body Corporate
PIHA (Water) Pty Ltd (ACN 162 627 358)	Related Body Corporate
Steelpile Pty Ltd (ACN 169 849 987)	Related Body Corporate
Mineral Construction Pty Ltd (ACN 169 725 973)	Related Body Corporate
Mineral Services Pty Ltd (ACN 169 725 964)	Related Body Corporate
Vigor Materials Handling Pty Ltd (ACN 602 182 463)	Related Body Corporate
MRL Rail Pty Ltd (ACN 169 516 296)	Related Body Corporate
MIS. Carbonart Pty Ltd (ACN 160 456 922)	Related Body Corporate
Flotar Pty Ltd (ACN 608 310 014)	Related Body Corporate
ACN 611 495 268 Pty Ltd	Related Body Corporate
ACN 611 494 912 Pty Ltd	Related Body Corporate
Wodgina Lithium Pty Ltd	Related Body Corporate
Mineral Resources Transport Pty Ltd (ACN 158 718 195)	Related Body Corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Crushing Services International Pty Ltd (ACN 069 303 377)	1 Sleat Road, Applecross WA 6153
P.I.H.A. Pty Ltd (ACN 061 356 812)	1 Sleat Road, Applecross WA 6153
Process Minerals International Pty Ltd (ACN 063 988 894)	1 Sleat Road, Applecross WA 6153
Polaris Metals Pty Ltd (ACN 085 223 570)	1 Sleat Road, Applecross WA 6153
Eclipse Minerals Pty Ltd (ACN 097 974 813)	1 Sleat Road, Applecross WA 6153
Mesa Minerals Limited (ACN 009 113 160)	1 Sleat Road, Applecross WA 6153
Hitec Energy Pty Ltd (ACN 140 725 962)	1 Sleat Road, Applecross WA 6153
Auvex Resources Pty Ltd (ACN 129 087 832)	1 Sleat Road, Applecross WA 6153
Mineral Resources (Equipment) Pty Ltd (ACN 162 993 080)	1 Sleat Road, Applecross WA 6153
PIHA (Water) Pty Ltd (ACN 162 627 358)	1 Sleat Road, Applecross WA 6153
Steelpile Pty Ltd (ACN 169 849 987)	1 Sleat Road, Applecross WA 6153
Mineral Construction Pty Ltd (ACN 169 725 973)	1 Sleat Road, Applecross WA 6153
Mineral Services Pty Ltd (ACN 169 725 964)	1 Sleat Road, Applecross WA 6153
Vigor Materials Handling Pty Ltd (ACN 602 182 463)	1 Sleat Road, Applecross WA 6153
MRL Rail Pty Ltd (ACN 169 516 296)	1 Sleat Road, Applecross WA 6153
MIS. Carbonart Pty Ltd (ACN 160 456 922)	1 Sleat Road, Applecross WA 6153
Flotar Pty Ltd (ACN 608 310 014)	1 Sleat Road, Applecross WA 6153
ACN 611 495 268 Pty Ltd	1 Sleat Road, Applecross WA 6153
ACN 611 494 912 Pty Ltd	1 Sleat Road, Applecross WA 6153
Wodgina Lithium Pty Ltd	1 Sleat Road, Applecross WA 6153
Mineral Resources Transport Pty Ltd (ACN 158 718 195)	1 Sleat Road, Applecross WA 6153