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MEDIA RELEASE

Full Year Profit Announcement

Mineral Resources Limited (ASX: MIN) ('MRL' or 'the Company') today announced its financial results for the Full Year ended 30 June 2017 (FY17).

Financial highlights:

- Revenues of A\$1.46 billion, a 24% increase on FY16
- EBITDA of A\$464 million, a 62% increase on FY16 underlying EBITDA and within the guidance range
- Net profit after tax of \$201 million, an increase of 83% on FY16 underlying earnings
- Fully franked final dividend of 33.0 cents per share declared, bringing the total dividend for the year to 54.0 cents per share.

	FY16 Underlying	FY17 Reported
Revenue	\$1,178m	\$1,458m
EBITDA	\$286m	\$464m
NPAT	\$110m	\$201m
Cash and cash equivalents	\$407m	\$378m
Fully Franked Dividends (Interim and Final)	29.5cps	54.0cps

Operational highlights:

- Iron ore exports stable at 12.3 million tonnes with increased EBITDA per wmt from \$8.60 to \$18.00
- Mount Marion spodumene operation ramped up to full capacity rate in excess of 400,000 wmt per annum
- Wodgina lithium project commenced with 0.7 million wmt of direct shipping ore (DSO) exported
- Equivalent crushing capacity increased by 34%.



Mineral Resources Managing Director Chris Ellison said “the financial results continues to reflect the financial strength and stability of the Group’s core mining services business together with its ability to successfully bring new services and commodity projects online in record time. The impact of the growth delivered this year will be seen in FY18 and beyond as the Company creates long term earnings capacity through the development of world class resources assets.”

Capital / Financial Management:

The Group maintained its disciplined approach to capital management while continuing to meet the ongoing capital requirements and development investment targets. The balance sheet at year-end remained in a very strong position with A\$378 million in cash and cash equivalents and substantial available debt facilities. This outcome ensures that the Group is well placed to continue to pursue development opportunities, irrespective of market conditions.

The directors have resolved to maintain its distribution policy of 50% of net profit to shareholders as dividends for the 2017 financial year. A fully franked final dividend of 33.0 cents per share has been declared for shareholders at 31 August 2017. The final dividend together with the interim dividend of 21.0 cents per share, makes a total fully franked dividend for 2017 of 54.0 cents per ordinary share, an 83% increase on FY16.

Financial Guidance for FY18

The Company has provided FY18 EBITDA guidance of a minimum of \$500 million, with the results skewed to the second half, based on the growth from new initiatives introduced in FY17 and accounting for the challenging environment facing iron ore pricing and discounting in FY18.

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