



## **ASX ANNOUNCEMENT**

8 June 2018

### **PILBARA INFRASTRUCTURE PROJECT UPDATE**

Mineral Resources Limited (**ASX:MIN; MRL, the Company**) is pleased to provide the market with the following update in regards to its Pilbara Infrastructure Project.

#### **BACKGROUND**

As previously announced, MRL's Pilbara Infrastructure Project consists of three discrete elements:

1. a highly innovative, lightweight, rail-based system that runs approximately 330km between the Iron Valley region to the boundary of the Port of Port Hedland for the low-cost transport of bulk ores;
2. a fully automated train receival and product stockyard facility adjacent to South West Creek; and
3. a cape-size carrier berth at South West Creek.

#### **(Pilbara Infrastructure Project).**

The Company confirms that MRL's existing ore reserves are sufficient to underpin the business case for delivery of the Pilbara Infrastructure Project. In addition, this will be "multi-user" infrastructure to provide transport and export solution for third parties.

The Project will form a key part of MRL's mining services offerings over the next 30-plus years.

#### **UPDATE ON PROJECT PROGRESS**

The Hon. Premier Mark McGowan has directed the Department of Jobs, Tourism, Science and Innovation to commence negotiations for a State Agreement for MRL's rail-based system between Iron Valley and Port Hedland.

The Company is well advanced with its negotiations on the terms of the State Agreement and expects it will be legislated before the end of calendar 2018.

The Company has commenced formal negotiations with the Pilbara Port Authority (**PPA**) in respect of tenure for MRL to construct the stockyard and cape-size carrier berth at South West Creek.

The Company is well advanced on its environmental and tenure-related clearances for the corridor.

Design and third-party verification of the rail-based system is scheduled to be completed by August 2018 and the demonstration track and rollingstock will be operational before the end of calendar 2018.



### **CORRECTION OF MEDIA SPECULATION**

MRL has never intended to transport any of the Atlas iron ore on the Pilbara Infrastructure Project.

The corridor for the MRL rail system does not pass in close proximity to the Atlas iron ore deposits. The Atlas ore bodies are too small to warrant the expense associated with installing a spur line to them.

The Company makes the followings observations:

1. Utah Point was built to exclusively support the juniors; and
2. It has long been bipartisan policy of Western Australian State Governments that access to Utah Point is reserved exclusively for the juniors.

### **ENDS**

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