



ASX ANNOUNCEMENT

29 August 2018

MRL COMPLETES ACQUISITION OF KOOLYANOBING IRON ORE ASSETS

Mineral Resources (**ASX: MIN, MRL, the Company**) is pleased to announce that it has completed the acquisition from Cleveland-Cliffs Inc. (**Cliffs**) of the assets that were used to run Cliffs' Koolyanobbing iron ore operations (**Koolyanobbing Operation**).

Late yesterday, MRL finalised access arrangements with the State Government in respect of the Port of Esperance, which was the final outstanding matter required to complete the Company's acquisition from Cliffs.

The Koolyanobbing Operation, located about 50km north of Southern Cross in the Yilgarn region of Western Australia, includes fixed iron ore mine infrastructure assets and mining tenements. In addition, MRL has acquired ownership of Cliffs' fixed infrastructure assets at the Port of Esperance, which include the rail car dumper and two large storage sheds (for further details, see MRL ASX Announcement on 13 June 2018).

Over the past 6 weeks, MRL has been progressively employing people in preparation for the recommencement of its Yilgarn iron ore operations. Earlier today, after receiving the necessary approvals, MRL recommenced its Yilgarn iron ore operations using assets at both its Carina mine as well as at its newly acquired Koolyanobbing Operation.

The capacity of the Company's owned and operated rail rolling stock will enable between 6.0 and 6.25Mtpa of iron ore to be transported from the Koolyanobbing Operation to the Port of Esperance.

The Company intends to start moving Yilgarn iron ore by rail to the Port of Esperance in October 2018 and commence shipping activities in November 2018.

Mineral Resources Managing Director Chris Ellison said:

"We are extremely pleased to have resumed iron ore operations in the Yilgarn and look forward to shortly beginning to export our iron ore from Esperance and, in the process of doing so, preserving hundreds of jobs and creating economic benefits for regional Western Australia.

"I would like to thank Premier Mark McGowan and his Government for their support in ensuring the successful completion of this transaction. I would also like to thank Paul Larsen and the Arc Infrastructure team for helping make this happen."

ENDS



For further information, please contact:

Simon Rushton
Company Secretary
Mineral Resources Limited
T: +61 8 9329 3600
E: Simon.Rushton@mineralresources.com.au

Peter Klinger
Media Relations
Cannings Purple
T: +61 (0)411 251 540
E: pklinger@canningspurple.com.au

About Mineral Resources

Mineral Resources Limited (ASX: MIN) is a Perth-based leading mining services provider, with a particular focus on the iron ore and hard-rock lithium sectors in Western Australia. Using technical know-how and an innovative approach to deliver exceptional outcomes, Mineral Resources is one of the ASX's best-performing contractors since listing in 2006. To learn more, please visit www.mineralresources.com.au.