



ASX ANNOUNCEMENT

22 January 2019

Farm-in and Joint Venture Agreement with Brockman Mining Limited

Mineral Resources (**ASX: MIN; MRL or the Company**) refers to its announcement on 27 July 2018 regarding the Farm-in and Joint Venture Agreement (**FJVA**) between Brockman Mining Limited (**SEHK Stock Code:159; ASX: BCK; Brockman**) and MRL in relation to the Marillana iron ore project (**Marillana**) in the Pilbara, Western Australia.

In order for the FJVA to become unconditional, the parties were required to execute a Mine to Ship Logistics Agreement for the transport of the Marillana iron ore product via a light-rail system from the mine site to Port Hedland. The Company is pleased to announce that on 21 January 2019, the parties executed that agreement such that the FJVA is now unconditional and the farm-in period has commenced.

To acquire the 50% interest in Marillana, within six months the Company must now spend \$250,000 on exploration and development activities on the Marillana tenements, complete the process design criteria for the processing plant(s), optimise its mine plan study and finalise its mine development layout plan (**Farm-in Obligation**).

Upon satisfaction of the Farm-in Obligation, Brockman and MRL will form an unincorporated 50:50 joint venture which will proceed to develop Marillana.

The Mine to Ship Logistics Agreement remains subject to a number of conditions precedent including MRL executing a State Agreement with the Western Australian Government, procuring all the leases and licences for the light rail system and port infrastructure within the inner harbour of Port Hedland, obtaining project finance to fund the construction and commissioning of the rail and port infrastructure and the Company's board making a final investment decision to proceed.

Once unconditional, the Mine to Ship Logistics Agreement provides that the Company will construct, commission and operate the rail, rollingstock and port infrastructure required to transport up to 30Mtpa of iron ore from the mine site to Port Hedland and load it on to vessels for export, for the life of Marillana.

ENDS

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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 has become one of the ASX's best performing contractors since listing in 2006.

To learn more, please visit www.mineralresources.com.au.