

16 October 2023

Notice of 2023 Annual General Meeting

In accordance with ASX Listing Rule 3.17.1, please refer to the following documents that have been mailed to Shareholders in relation to Mineral Resources Limited (**ASX: MIN; MinRes**) 2023 Annual General Meeting:

- Notice of Access
- Notice of Meeting
- Proxy Form.

A copy of MinRes' 2023 Annual Report will be mailed today to Shareholders who requested a printed copy.

Shareholders who have elected not to receive a printed copy of the 2023 Annual Report can download a copy from the MinRes website www.mineralresources.com.au, along with a copy of the 2023 Sustainability Report.

ENDS

This announcement dated 16 October 2023 has been authorised for release to the ASX by Mark Wilson, Chief Financial Officer and Company Secretary. For further information, please contact:

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About Mineral Resources

Mineral Resources Limited (ASX: MIN) (MinRes) is a leading diversified resources company, with extensive operations in lithium, iron ore, energy and mining services across Western Australia. With a focus on people and innovation, MinRes has become one of the ASX's best-performing companies since listing in 2006. For more information, visit www.mineralresources.com.au.

MINERAL RESOURCES LIMITED **2023 ANNUAL GENERAL MEETING**



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Dear Shareholder,

I am pleased to invite you to Mineral Resources Limited's 2023 Annual General Meeting (AGM) at 9:30am (AWST) on Thursday 16 November.

HYBRID AGM

Like last year, the 2023 AGM will be held at the West Coast Eagles' training ground, Mineral Resources Park (Function Room, 42 Bishopsgate St, Lathlain Western Australia) and online via our AGM portal.

If you are attending the AGM in person, registration will commence at 9:00am (AWST). Please bring your Voting Form with you; using the barcode at the top of the Voting Form will help speed up the registration process.

Shareholders have the option to attend the AGM virtually via the online portal. To participate live online, please visit **meetnow.global/MX4SXD**L on the day of the meeting.

Further details on attending the AGM virtually – including how to vote, comment and ask questions – are set out in the *Notice of Meeting* available at **mineralresources.com.au**.

Any shareholder wishing to lodge a proxy vote or lodge questions ahead of the meeting can do so by visiting **investorvote.com.au** and entering the Control Number and Holder Number (SRN/HIN). Alternatively, you may complete and return the enclosed Proxy Form as per the instructions included within the *Notice of Meeting* (details below).

To be valid, Proxy Forms or electronic voting instructions must be received by 9:30am (AWST) on Tuesday 14 November 2023. Lodging questions or casting your proxy vote ahead of the meeting will not prevent you from attending online.

NOTICE OF MEETING RELATED MATERIALS

The *Notice of Meeting* and the *Virtual AGM Online Guide* are available at the Mineral Resources Limited website. Visit **mineralresources.com.au/investor-centre**.

Shareholders who have elected not to receive a printed copy of our *2023 Annual Report* can download a copy from the Mineral Resources Limited website at **mineralresources.com.au/investor-centre**. The *2023 Sustainability Report* is also available to download.

Mineral Resources Limited's directors and the management team look forward to your participation at the AGM.

For further information, please call our offices on +61 8 9329 3600.

Yours faithfully,

A handwritten signature in cursive script, reading "James McClements".

James McClements
Chairman



MINERAL RESOURCES LIMITED
2023 NOTICE OF MEETING



TIME: 9:30am (AWST)
DATE: Thursday 16 November 2023
PLACE: Mineral Resources Park – Function Room
42 Bishopsgate Street
LATHLAIN Western Australia 6100

Attend in person, or attend, vote and participate in the AGM online in real time. Further details are set out in this Notice of Meeting, and in the Virtual AGM Online Guide, which you can access at www.mineralresources.com.au/investor-centre

A Voting Form is enclosed.

This Notice of Meeting should be read in its entirety. If you are unable to attend the Annual General Meeting, please complete and return the enclosed Voting Form in accordance with the specified instructions. If Shareholders are in doubt as to how you should vote, please seek advice from a professional advisor prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please contact the Company Secretary on +61 8 9329 3600.

CONTENTS

NOTICE OF 2023 ANNUAL GENERAL MEETING	1
BUSINESS OF THE MEETING (setting out the proposed resolutions)	3
EXPLANATORY STATEMENT (explaining the proposed resolutions)	6
GLOSSARY	13
SCHEDULE 1 – LTI PLAN	15
SCHEDULE 2 – STI PLAN	17
VOTING FORM - ENCLOSED	

Front Cover:

Dr Richard Walley OAM | Whadjuk Noongar statesperson
Perth and South West region, WA



This publication is sustainably printed, utilising solar electricity and FSC® certified paper. The printer is ISO14001 accredited, the highest environmental standard.



TIME AND PLACE OF MEETING

Notice is given that Mineral Resources Limited (**MinRes** or the **Company**) will hold its Annual General Meeting (**AGM**) of the Shareholders at 9:30am (AWST) on Thursday 16 November 2023 at:

Mineral Resources Park – Function Room
42 Bishopsgate Street
LATHLAIN WA 6100

PLEASE REFER TO THE ENCLOSED MAP ON PAGE 17.

The Company encourages Shareholders to attend the AGM via the online AGM platform on MinRes' website (www.mineralresources.com.au/agm). Further details on virtual attendance at the AGM, including how Shareholders will be able to vote, comment and ask questions during the AGM, are set out in this Notice.

ATTENDING THE VIRTUAL AGM

Shareholders will be able to attend, vote and participate in the AGM online in real time **from your computer or mobile device**, by accessing the following link: <http://meetnow.global/MX4SXD>

The online AGM platform will allow Shareholders to view the meeting, vote and submit questions in real time. To participate and vote online in real-time, you will need your SRN/HIN and postcode registered to your holding if you are an Australian security holder.

If you are an overseas security holder select the country of your registered holding from the drop-down list. Shareholders are encouraged to register at least 15 minutes before the meeting.

Further information on how to attend and participate online is set out in this Notice and in the Virtual AGM Online Guide, which you can access at www.mineralresources.com.au/investor-centre.

If you are unable to attend the AGM physically or virtually at the scheduled time and wish to vote on resolutions that will be considered at the meeting, you may vote your shares by appointing a proxy to act on your behalf. Details on voting by proxy are set out below.

Visitors to the online AGM who are not Shareholders will be able to listen to the proceedings via the online platform but will not have access to vote or ask questions.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the AGM are those who are registered Shareholders at 4:00pm (AWST) on Tuesday 14 November 2023.

VOTING IN PERSON

To vote in person, you are invited to physically attend the AGM at the time, date and place set out above or attend virtually via the online platform at the time and date set out above.

Voting will be conducted electronically using Shareholders' personal mobile devices.

VOTING BY PROXY

If you wish to appoint a proxy, you can do so using one of the following methods:

Online:

At www.investorvote.com.au

By mobile:

Scan the QR Code on your proxy form and follow the prompts.

By mail to:

Computershare Investor Services Pty Ltd
GPO Box 242
MELBOURNE VIC 3001

NOTICE OF 2023 ANNUAL GENERAL MEETING

By facsimile transmission to:

1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

Custodian voting

For Intermediary Online Subscribers only (custodians) please visit **www.intermediaryonline.com** to submit your voting intentions.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy
- the proxy need not be a shareholder of the Company
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that under sections 250BB and 250BC of the Corporations Act:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these provisions are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed)
- if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands
- if the proxy is the Chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed)
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-Chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members
- the appointed proxy is not the Chair of the meeting
- at the meeting, a poll is duly demanded on the resolution
- either of the following applies:
 - the proxy is not recorded as attending the meeting
 - the proxy does not vote on the resolution

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

ORDINARY BUSINESS

A. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Report of Mineral Resources Limited (**MinRes** or the **Company**) for the financial year ended 30 June 2023, together with the Declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

B. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 30 June 2023."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting prohibition statement:

A vote on this Resolution must not be cast (in any capacity) by, or on behalf of, any of the following persons:

- (a) A member of the Key Management Personnel (**KMP**), details of whose remuneration are included in the Remuneration Report.
- (b) A Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

C. RESOLUTION 2 – ELECTION OF DIRECTOR – MS COLLEEN HAYWARD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 8.1 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Colleen Hayward, a Director who was appointed as an additional Director on 1 January 2023, retires and being eligible, is elected as a Director."

D. RESOLUTION 3 – ELECTION OF DIRECTOR – MR JUSTIN LANGER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 8.1 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Justin Langer, a Director who was appointed as an additional Director on 1 January 2023, retires and being eligible, is elected as a Director."

E. RESOLUTION 4 – RE-ELECTION OF DIRECTOR - MS XI XI

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 8.1 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Ms Xi Xi, a Director of the Company, retires by rotation and being eligible, is re-elected as a Director."

F. RESOLUTION 5 – RE-ELECTION OF DIRECTOR - MR KELVIN FLYNN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of clause 8.1 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Kelvin Flynn, a Director of the Company, retires by rotation and being eligible, is re-elected as a Director."

G. RESOLUTION 6 – APPROVAL FOR GRANT OF SECURITIES TO MANAGING DIRECTOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of 40,771 Share Rights to Managing Director Chris Ellison, under the Company's 2024 Financial Year (FY24) Long Term Incentive Plan and a further amount of Share Rights of a value not in excess of \$1,000,000 to be issued in relation to the FY24 Short Term Incentive Plan, on the terms set out in the explanatory statement."

Voting exclusion statement:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by, or on behalf of, any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Chris Ellison) or an associate of that person or those persons.

(Resolution 6 Excluded Party).

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution
 - (ii) The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) A member of the KMP, details of whose remuneration are included in the Remuneration Report.
- (b) A Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

H. RESOLUTION 7 – INCREASE IN AGGREGATE FEE POOL FOR NON-EXECUTIVE DIRECTORS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of clause 8.3 of the Constitution, Listing Rule 10.17 and for all other purposes, Shareholders approve an increase of the maximum total aggregate amount of fees payable to the Non-Executive Directors from \$2,000,000 per annum to \$2,500,000 per annum with effect from FY24 in accordance with the terms set out in the explanatory statement."

Voting exclusion statement:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of the named person or class of persons excluded from voting or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way
- b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution.
 - (ii) The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibition statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) A member of the KMP, details of whose remuneration are included in the Remuneration Report.
- (b) A Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

DATED: 16 OCTOBER 2023
BY ORDER OF THE BOARD



DEREK OELOFSE
COMPANY SECRETARY

NOTICE OF 2023 ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether to pass the Resolutions which are the subject of the business of the Meeting.

A. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2023 together with the Declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested. The Company's Annual Report is available on our website at www.mineralresources.com.au.

B. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

B.1 Introduction and background

The Remuneration Committee was pleased with Shareholder support for the Remuneration Report over the past four financial years and seeks to build on that support for the 2023 Financial Year (**FY23**) Remuneration Report.

In accordance with section 250R(2) of the Corporations Act, the Board is presenting the Company's Remuneration Report for FY23 to Shareholders for consideration and adoption by a non-binding vote. The Remuneration Report was published on 29 August 2023 and is available on the Company's website (www.mineralresources.com.au) where all aspects of the remuneration framework are set out in detail.

B.2 Proxy restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
KMP ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

¹ Refers to KMP (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

² Refers to the Chair (where the Chair is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report) or a Closely Related Party of the Chair.

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Proxy Form notes that it is the Chair's intention to vote all undirected proxies in favour of each Resolution.

C. RESOLUTION 2 – ELECTION OF DIRECTOR – MS COLLEEN HAYWARD AM

C.1 General

The Constitution allows the Directors to appoint at any time, a person to be a Director either to fill a casual vacancy, or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Colleen Hayward, having been appointed by other Directors on 1 January 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

EXPLANATORY STATEMENT (CONTINUED)

C.2 Qualifications and other material Directorships

Ms Colleen Hayward holds a Bachelor of Education; a Bachelor of Applied Science; and a Post Graduate Certificate in Cross Sector Partnerships.

She is a senior Noongar woman with over 35 years of experience developing and leading programs to support and empower Aboriginal people in Western Australia. She has held senior appointments at a community, state and national level, spanning health, education, training, employment and law, including at Edith Cowan University where she is an Emeritus Professor in the School of Education.

She was awarded the 2008 National NAIDOC Aboriginal Person of the Year Award, the 2006 Premier of Western Australia's (WA) prestigious Multicultural Ambassador's Award and in 2009 was inducted into the WA Department of Education's Hall of Fame for Achievement in Aboriginal Education. In 2012, she was inducted into the WA Women's Hall of Fame and recognised as a Member in the General Division of the Order of Australia. In 2015, she was awarded one of Murdoch University's Distinguished Alumni for her work in the areas of equity and social justice.

C.3 Independence

Ms Colleen Hayward has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.

If elected, Ms Colleen Hayward will be considered an independent Director by the Board.

C.4 Board recommendation

The Board supports the election of Ms Colleen Hayward and recommends that Shareholders vote in favour of Resolution 2.

D. RESOLUTION 3 – ELECTION OF DIRECTOR – MR JUSTIN LANGER AM

D.1 General

The Constitution allows the Directors to appoint at any time, a person to be a Director either to fill a casual vacancy, or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Mr Justin Langer, having been appointed by other Directors on 1 January 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

D.2 Qualifications and other material Directorships

Mr Justin Langer is a former world-class cricketer and coach of the Australian national cricket team. He made his Test debut for Australia in 1993 and played at national and international levels until 2007. Following his highly-successful 14-year international playing career, he held various coaching roles, serving as the Senior Assistant Coach of the Australian men's cricket team from 2009, before becoming the Head Coach of Western Australian men's cricket team and the Perth Scorchers in 2012. After serving a period as interim coach in 2016, he was appointed Head Coach of the Australian men's cricket team in 2018, where he served until 2022.

He led the team successfully through a difficult period in Australian cricket, which included severely disrupted international play through the COVID-19 pandemic and the 'sandpaper' scandal. He has recently been appointed as the Head Coach of the Lucknow Super Giants in the Indian Premier League (IPL).

He has been a member of the board of the West Coast Eagles Football Club since 2017 and is now a highly-sought after public speaker, writer and media commentator. He was awarded an Order of Australia for his contribution to sport and various charity commitments. Throughout his career, he has embraced discipline, partnership and mateship to build successful and resilient teams, focused on strong internal culture.

EXPLANATORY STATEMENT (CONTINUED)

D.3 Independence

Mr Justin Langer has no interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.

If elected, Mr Justin Langer will be considered an independent Director by the Board.

D.4 Board recommendation

The Board supports the election of Mr Justin Langer and recommends that Shareholders vote in favour of Resolution 3.

E. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MS XI XI

E.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of Directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Ms Xi Xi, who was last re-elected on 18 November 2021 has served as a Director since 11 September 2017, retires by rotation and seeks re-election from Shareholders.

E.2 Qualifications and other material Directorships

Ms Xi Xi holds a MA in International Relations (China Studies & International Finance); a BS Chemical Engineering & Petroleum Refining; and a BS Economics.

She has over 20 years of experience in the global natural resources sector having served as a director of Sailing Capital, a US\$2 billion private equity fund founded by the Shanghai International Group. She has worked with numerous Chinese state-owned and privately-owned enterprises, advising on international acquisitions and investments.

She has previously served as an analyst and portfolio manager for the Tigris Financial Group (Electrum) in New York, focused on the oil and gas and mining sectors. She has led and managed several mineral exploration teams in West Africa and Latin America, including the successful discovery of a new silver-lead-zinc mine in Mexico.

E.3 Independence

Ms Xi Xi has no interests, position, association, or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.

If re-elected, Ms Xi Xi will be considered an independent Director by the Board.

E.4 Board recommendation

The Board supports the re-election of Ms Xi Xi and recommends that Shareholders vote in favour of Resolution 4.

F.RESOLUTION 5 – RE-ELECTION OF DIRECTOR – MR KELVIN FLYNN

F.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of Directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Kelvin Flynn, who was last re-elected on 18 November 2021 has served as a Director since 22 March 2010, retires by rotation and seeks re-election from Shareholders.

EXPLANATORY STATEMENT (CONTINUED)

F.2 Qualifications and other material Directorships

Mr Kelvin Flynn is a qualified Chartered Accountant with over 31 years of experience in investment banking and corporate advisory roles, including private equity and special situations investments and debt financing in the mining and resources sector. He has held various leadership positions in Australia and Asia, having previously been Executive Director/Vice President with Goldman Sachs and Managing Director of Alvarez & Marsal in Asia. He has worked in Corporate M&A, complex financial workouts, turnaround advisory and interim management.

He is the Managing Director of the specialist alternative funds manager Harvis, which focuses on structured credit finance, investments and advice in the real estate and natural resources sectors.

He is currently a Non-Executive Director of Silver Lake Resources Ltd and Atrium Coal Limited.

F.3 Independence

Mr Kelvin Flynn has no interests, position, association, or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.

If re-elected, Mr Kelvin Flynn will be considered an independent Director by the Board.

F.4 Board recommendation

The Board supports the re-election of Mr Kelvin Flynn and recommends that Shareholders vote in favour of Resolution 5.

G. RESOLUTION 6 – APPROVAL FOR GRANT OF SECURITIES TO MANAGING DIRECTOR

G.1 Background

Shareholder approval is sought for the grant of Share Rights for Chris Ellison. This is comprised of 40,771 FY24 LTI Share Rights and the deferred Share Rights component of the FY24 STI that Chris Ellison may become entitled to receive based on FY24 to FY27 long-term performance and FY24 annual performance respectively.

The STI Rights under the STI plan that exceed 50 per cent of the maximum STI opportunity are deferred and settled in the form of Rights to Shares that vest in two equal instalments: one year and two years following grant of the Rights.

The quantity of Rights provided for each deferred portion is based on the deferred value for each financial year divided by the Volume Weighted Average Price for the five trading days up to and including the last day of the financial year immediately preceding the award year.

The maximum value of the STI Rights for FY24 is \$1,000,000.

An overview of the key elements of the Company's FY24 LTI plan is set out in the published Remuneration Report and in Schedule 1 below.

Under the LTI plan, eligible participants are issued rights to acquire fully paid ordinary shares in the capital of the Company (LTI Share Rights). Upon vesting, each LTI Share Right converts into one fully paid ordinary share.

A grant equal to the maximum LTI opportunity has been made to each of the FY24 participants, including Mr Ellison. The LTI Share Rights will vest in early FY28, with the amount vesting dependent on the Company's average ROIC performance over the four-year period FY24 to FY27 and subject to clawback and malus provisions.

The proportion of FY24 LTI Share Rights granted to Mr Ellison, will be determined as follows:

- (a) Where average annual ROIC is less than 12 per cent, no LTI Share Rights will vest.
- (b) Where average annual ROIC is between 12 per cent and 18 per cent over the four-year period, the LTI Share Rights will vest pro-rata from 67 per cent to 100 per cent of the LTI grant.
- (c) Where average annual ROIC is greater than 18 per cent, 100 per cent of the LTI Share Rights will vest.

The maximum STI opportunity for the Managing Director under the FY24 STI plan is equal to 125 per cent of Base FAR. The STI grant for FY24 will be based on the FY24 STI measurement criteria, which remain consistent with the FY23 STI measurement criteria as set out in section 5.2 of the FY23 Remuneration Report. STI awards that exceed 50 per cent of

EXPLANATORY STATEMENT (CONTINUED)

Base FAR are deferred and settled by way of deferred STI Share Rights, half of which will vest in early FY26 and half in early FY27, depending on ongoing service and subject to clawback and malus provisions.

Subject to his and the Company's performance for FY24, Chris Ellison may become eligible for up to 100 per cent of the maximum FY24 STI opportunity. STI awards that exceed 50 per cent of Base FAR are required to be deferred and settled by way of Share Rights that vest following the end of each of the following two financial years (i.e. half of FY24's award vests early FY26 and half early FY27) depending on ongoing service and subject to clawback and malus provisions.

G.2 Shareholder approval

Under Listing Rule 10.14, Shareholder approval is required for the issue of securities to a Director under an employee incentive scheme.

The Company's practice is to issue fresh Shares to satisfy awards under the LTI and STI Plans. Approval is sought under ASX Listing 10.14 for the approval of the grant of the FY24 LTI and deferred STI Share Rights to Chris Ellison.

Should Shareholders not approve the grant of the FY24 LTI Share Rights to Chris Ellison, the Cash Equivalent of Chris Ellison's FY24 LTI Share Rights entitlements will be paid to Chris Ellison, as follows, subject to the same entitlement criteria as set out under G1 above:

- (a) Where average annual ROIC is less than 12 per cent, no LTI cash Equivalent will be awarded.
- (b) Where average annual ROIC is between 12 per cent and 18 per cent over the four-year period, the LTI cash equivalent payment will be pro-rata from 67 per cent to 100 per cent of the LTI grant.
- (c) Where average annual ROIC is greater than 18 per cent, 100 per cent of the LTI cash equivalent will be paid.

Should Shareholders not approve the grant of the deferred FY24 STI Share Rights to Chris Ellison, the cash equivalent of Chris Ellison's FY24 STI entitlements will be paid to Chris Ellison as follows, subject to the same entitlement criteria as set out under G1 above:

- (a) Amounts over 50 per cent of Base FAR will be deferred and half settled by way of cash equivalent in early FY26, and
- (b) half settled by way of cash equivalent in early FY27, depending on ongoing service and subject to clawback and malus provisions.

G.3 Information required under Listing Rule 10.15

In accordance with Listing Rule 10.15, the Company provides the following information:

- (a) Subject to Shareholder approval, the FY24 Share Rights will be granted to Chris Ellison on 16 November 2023.
- (b) Chris Ellison falls within Listing Rule 10.14.1 by virtue of being a Director of the Company.
- (c) 40,771 LTI Share Rights will be granted to Mr Ellison under the FY24 LTI Plan. The number of Share Rights to be issued is determined by Base FAR multiplied by the LTI Opportunity and divided by the five-day VWAP to the grant date. The FY24 LTIP VWAP of \$70.6385 was up to and including 30 June 2023.
- (d) 165,761 LTI Share Rights and Dividend Equivalent Rights are due to vest in FY24 relating to prior years' LTI plans, being an LTI of 142,577 and DER of 23,184 for FY20 as shown in Table G.3 (b) below.
- (e) Chris Ellison's FY24 maximum remuneration is estimated to be a total of \$6,545,000 comprised of the following:

Table G.3 (a)

Remuneration Category	FY24 Value (\$)
Base Fixed Annual Remuneration	1,600,000
Superannuation and Other Benefits	65,000
LTI Share award (At maximum opportunity per Schedule 1)	\$2,880,000
STI award (At maximum opportunity per Schedule 2)	\$2,000,000
Total	\$6,545,000

EXPLANATORY STATEMENT (CONTINUED)

Chris Ellison's actual FY24 remuneration package will be detailed in the FY24 Remuneration Report, due for publication in August 2024. In previous years, Chris Ellison has been awarded Share Rights relating to the LTI, STI and DER plans as follows:

Table G.3 (b)

Year	Share Rights			Total Awarded	Vested
	LTI	STI	DER		
2014	12,073	-	-	12,073	12,073
2015	-	-	-	-	-
2016	215,082	-	-	215,082	215,082
2017	269,730	-	-	269,730	269,730
2018	168,157	-	-	168,157	168,157
2019	-	-	-	-	-
2020	142,577	25,267	23,184	191,028	191,028
2021	102,950	7,875	12,478	123,303	7,875
2022	41,710	8,348	1,280	51,338	4,174
2023	58,923	4,814	891	64,628	
Total Rights Awarded	1,011,202	46,304	37,833	1,095,339	
Total Rights Vested	807,619	37,316	23,184		868,119

There is no acquisition value of these Share Rights as the Share Rights are a part of Chris Ellison's remuneration:

- The FY24 Share Rights will be granted on the terms set out in the FY24 STI and LTI Plans which are consistent with those summarised in the FY23 Remuneration Report.
- The FY24 LTI Share Rights will be granted on 16 November 2023 or as soon as reasonably practicable thereafter, but in any event no later than 12 months from the date of shareholder approval;
- No consideration will be paid for the deferred FY24 STI Share Rights and FY24 LTI Share Rights as they are part of Chris Ellison's remuneration package. The maximum value of the FY24 STI Rights will be \$1,000,000 and the value of the FY24 LTI Rights will be \$2,880,000 being 40,771 shares multiplied by \$70.6385 being the Company's 5 day VWAP at 30 June 2023.
- A summary of the FY24 STI plan and the vesting conditions (subject to which the STI deferred Share Rights will vest) are set out in the published FY23 Remuneration Report and Schedule 2 below.
- Details of any securities issued under the FY24 STI and FY24 LTI plans will be published in the Annual Report of the Company in the period in which the securities are issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Details of the Share Rights to be issued for FY24 are set out under item (c) and (d) above. The issue of shares for settlement of the FY24 Share Rights (securities) is the subject of Resolution 6, for which approval is being sought under Resolution 1 of this Notice.
- Should Shareholders not approve Resolution 6, the cash equivalent of Chris Ellison's FY24 LTI Share Rights and deferred FY24 STI Share Right entitlements will be paid to Chris Ellison.
- Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTI plan after Resolution 6 is approved, and who were not named in the Notice, will not participate until approval is obtained under Listing Rule 10.14.
- a voting exclusion statement is included in the Resolution.

EXPLANATORY STATEMENT (CONTINUED)

G.4 Information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the grant of the deferred FY24 STI Share Rights and the FY24 LTI Share Rights to Chris Ellison under the FY24 STI and LTI plans within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

If Resolution 6 is not passed, the Company will not be able to proceed with the grant of the deferred FY24 STI Share Rights or the FY24 LTI Share Rights to Chris Ellison under the FY24 STI and LTI plan and other substitute remuneration/ cash equivalents will need to be paid to Chris Ellison equal to the value of the deferred FY24 STI Share Rights and FY24 LTI Share Rights that are not approved.

G.5 Board recommendation

The Directors (other than Mr. Ellison who, given his interest in the outcome of Resolution 6, declines to make a recommendation) unanimously recommend that Shareholders vote in favour of Resolution 6.

H. RESOLUTION 7 – INCREASE IN AGGREGATE FEE POOL FOR NON-EXECUTIVE DIRECTORS

H.1 General

Pursuant to clause 8.3 of the Constitution and ASX Listing Rule 10.17, Shareholder approval is sought to increase the total aggregate amount of Directors' fees payable to all of its Non-Executive Directors (**Fee Pool**).

The Fee Pool is currently set at \$2,000,000 per annum, which has not been increased since the 2020 Financial Year. Resolution 7 seeks Shareholder approval for the purposes of clause 8.3 of the Constitution and Listing Rule 10.17 for the Fee Pool to increase by \$500,000 per annum to an aggregate amount of \$2,500,000 per annum. Refer to section 7.2 of the FY23 Remuneration Report for further discussion in this regard.

The Board has conducted a review of Non-Executive Directors fees during FY23 with an independent benchmarking analysis finding that the Chair and Committee Fees were below the Company's targeted position of 50th percentile of our Comparator Businesses. The Board considers that it is reasonable and appropriate at this time to seek an increase in the Fee Pool.

H.2 Information required by Listing Rule 10.17

If Resolution 7 is passed, the Fee Pool will increase by \$500,000 to \$2,500,000. Whilst it is not envisaged that the maximum amount sought will be utilised immediately, the increase to the Fee Pool would enable the Company to:

- (a) increase the number of Non-Executive Directors with appropriate skills and experience to support the significant growth and diversification which has occurred at the Company over the last few years
- (b) provide flexibility for the Company to continue to attract and retain Non-Executive Directors of the highest calibre, allowing for future adjustments to Non-Executive Director fees in line with market conditions.

If Resolution 7 is not passed, the Fee Pool will remain at \$2,000,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled Non-Executive Directors.

To create alignment with Shareholders, 50% of Non-Executive Director Fees is paid via the issue of Shares. These Shares are acquired on-market for the purpose of this arrangement. This practice will continue in FY24. Non-Executive Directors are encouraged to hold at least one year's worth of Fees in MinRes Shares and Non-Executive Directors are subject to the Company's Securities Trading Policy.

In the past 3 years, the Company has issued an aggregate of 53,230 Shares to Non-Executive Directors pursuant to Listing Rules 10.11 and 10.14.

Details of securities issued to Non-Executive Directors under this arrangement over the preceding three financial years are as follows:

EXPLANATORY STATEMENT (CONTINUED)

Non-Executive Director	Shares issued in the preceding 3 years¹
Mr James McClements	12,086
Mr Kelvin Flynn	10,254
Ms Susan Corlett	4,537
Ms Xi Xi	10,006
Mr Zimi Meka	1,480
Ms Colleen Hayward	595
Mr Justin Langer	595

¹ Please note that former Non-Executive Director Peter Wade received 13,677 Shares in the preceding 3 years as part of his remuneration.

The Company will continue to set the actual level of remuneration of its Non-Executive Directors within the Shareholder approved Fee Pool, taking into account independent external advice, market practice, Board performance and other appropriate factors.

Disclosure of Non-Executive Directors' remuneration will continue to be made to Shareholders in each annual Remuneration Report in accordance with applicable legal and Listing Rule requirements.

Given the interest of the Non-Executive Directors in the subject matter of Resolution 7, the Board makes no recommendation to Shareholders on Resolution 7.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting (AGM) or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited or the financial market operated by ASX Limited, as the context requires.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member
- (b) a child of the member's spouse
- (c) a dependent of the member or the member's spouse
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity
- (e) a company the member controls
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company means Mineral Resources Limited (ACN 118 549 910).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

NOTICE OF 2023 ANNUAL GENERAL MEETING

DER means the additional number of Company Shares equal in value to the dividends paid on a Company share over the period from the grant date of the Shares to the date of exercise.

Explanatory Statement means the explanatory statement accompanying the Notice.

Base FAR means fixed annual remuneration excluding superannuation and other fixed elements of remuneration.

Financial Year means the twelve months ended 30 June of each calendar year.

Group means the Company, its subsidiaries, and associated companies.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the Listing Rules of the ASX.

LTI means Long Term Incentive Share Plan under the Company's share remuneration plan.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of AGM including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's Annual Report.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Right means an entitlement to a Share or, in certain circumstances, to a cash payment, subject to satisfaction of applicable conditions (including any Vesting Condition) and compliance with any applicable exercise procedure.

ROIC means Return on Invested Capital. ROIC is measured at a Group consolidated level, on the following basis:

$$\text{ROIC} = \text{Net Operating Profit After Tax} / \text{Invested Capital}$$

Where:

Net Operating Profit After Tax (NOPAT) is calculated as the Company's statutory Earnings Before Interest and Tax (EBIT) for the year, after applying the prevailing corporate tax rate. The earnings amount is adjusted to remove the impact of changes to accounting policies and fair value adjustments for listed investments held at fair value through profit or loss, whether favourable or unfavourable.

Profits arising on the monetisation of investments, such as on the formation of joint ventures or the divestment of portion of the Group's operations, are a standard part of the Group's strategy and are therefore included in NOPAT.

Invested Capital is the sum of closing balances for the relevant financial period's Net Assets and Net Interest Bearing Debt at balance date, adjusted for cumulative accounting policy adjustments and cumulative fair value adjustments for listed investments.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

STI means Short Term Incentive Share Plan under the Company's share remuneration plan.

Vesting Condition means performance, service or other conditions that must be satisfied or circumstances which must exist before an plan security vests

SCHEDULE 1 – LTI PLAN
Purpose

To focus Executive Key Management Personnel on:

- achieving a high and sustained ROIC over the longer term, being a total of four years, including the current financial year
- encouraging agility and entrepreneurialism to seize opportunities for higher returns contingent on rapid capital deployment within relatively short timeframes
- alignment with Shareholders' interests through share rights that do not vest until completion of a four-year period.

Payment vehicle

LTI grants provide rights to Company Share Rights with Rights granted within the first half of the grant year, subject to the performance measures mentioned below. Share Rights vest in the fourth financial year after the grant year.

Participants have up until the fifteenth anniversary of the grant date to exercise Share Rights with no exercise price being payable. Any vested Share Rights not previously exercised are automatically exercised at the expiry date.

Opportunity

The LTI grant opportunity for the Managing Director is equal to 180 per cent of Base FAR and 150 per cent of base FAR for other Executive Key Management Personnel.

LTI grant value

An amount equal to the LTI opportunity is granted to each LTI participant annually; being the grant year (e.g. FY23). Share Rights vest in the fourth financial year after the grant year (e.g. following the end of FY26 for the FY23 award) subject to the performance measures mentioned below.

The number of Share Rights to be issued is determined using the following formula:

$$\text{LTI Rights issued} = (\text{base salary} \times \text{LTI Opportunity}) / \text{VWAP}$$

where 'VWAP' is the five-day Volume Weighted Average Price to the grant date (in the case of the FY23 LTIP, up to and including 30 June 2022).

Performance Period

Performance is measured over four consecutive years, being the grant year and the following three financial years. For grants made in FY23, the performance period is FY23 to FY26 inclusive, with Share Rights vesting in FY27.

Performance Measure

The number of Share Rights that vest is subject to the four-year average ROIC achieved by the Company over the performance period.

Vesting hurdle

The amount of Rights that vest at the end of the Performance Period is determined by reference to the following hurdles:

Four year average ROIC achievement	% of maximum LTI opportunity
Less than 12%	Nil
Between 12% and 18%	Pro-rata between 67% & 100%
18%+	100%

Consistent with prior years, the selection of 12 per cent ROIC, being an after-tax measure, as the threshold for any Rights to vest, reflects a level of performance materially above the Company's nominal post-tax Weighted Average Cost of Capital and ensures that value-destroying performance is not rewarded – i.e. that Executive Key Management Personnel are focused on achieving returns for Shareholders in excess of the Company's cost of capital.

The high vesting at threshold performance recognises that the Company has set a high bar relative to its cost of capital and to the rates of ROIC achieved by Comparator Companies. It also recognises that inputs to the Cost of Capital can be volatile, so the threshold is set to remain above a cyclical increase in Weighted Average Cost of Capital.

SCHEDULE 1 – LTI PLAN (CONTINUED)	
Vesting period	All Rights vest four financial years after the grant year subject to the Performance Measure, Clawback and Malus provisions, and continued service.
Holding lock	No holding lock applies to Rights that vest under the FY23 LTI plan, as Rights vest only at the end of the Performance Period, provided the Performance Measure has been achieved.
Dividends	<p>No dividends are paid to, or received by, Executive Key Management Personnel on any Share Rights.</p> <p>To ensure alignment between Shareholder and Executive Key Management Personnel interests, each Share Right entitles Executive Key Management Personnel to one MinRes Share, plus an additional number of MinRes Shares equal in value to the dividends paid on a MinRes Share over the period from the grant date of the Share Rights to the date of exercise (Dividend Rights). Without this entitlement, Executive Key Management Personnel might otherwise be motivated to seek growth over dividend payments. If any Share Rights are forfeited, their associated Dividend Rights are likewise forfeited.</p>
Clawback and malus provisions	<p>The Board has the discretion to lapse Share Rights that are on foot, or claw back previously vested LTI awards, in the event that the Board concludes that Share Rights should not vest or should not have vested due to:</p> <ul style="list-style-type: none"> • fraud, dishonesty or fundamental breach of duties (including misstatement or manipulation of financial information) of any person • the intentional or inadvertent conduct of any person that the Board determines resulted in an unfair benefit being obtained by a participant.
Hedging	Hedging, or the use of derivatives such as collars, caps or similar products in relation to Company securities, including vested Shares or unvested Share Rights, allocated under Company incentive schemes, are strictly prohibited, as is Executive Key Management Personnel providing Share entitlements/Rights as security for loans that may result in margin calls.
Cessation of employment	Cessation of employment prior to the vesting date will result in automatic forfeiture of all unvested Share Rights unless the Board exercises its discretion (e.g. for health reasons, retirement or Change of Control as set out below).
Change of control / resignation / retirement in the event of ill health	In the event of a potential change of control, resignation or retirement due to ill health, the Board may exercise its discretion to determine whether to vest granted but unvested Share Rights.
Board discretion	The Board retains the discretion to amend, vary, terminate or suspend the LTI plan at any time. Any such variation, amendment, termination or suspension is not to adversely affect or prejudice rights of LTI participants holding Company shares or Rights at that time.

SCHEDULE 2 – STI PLAN

Purpose	Focus participants on delivery of business objectives over a 12-month period and exhibiting the leadership attributes expected of Executive KMP.
Participation	All Executive KMP.
Opportunity	The current maximum STI opportunity is 125 per cent of Base FAR for the MD, 120 per cent of base FAR for the CFO and 100 per cent for other Executive KMP. Target STI is 75 per cent of maximum STI opportunity.
Performance Period	Performance is measured per financial year (1 July to 30 June).
Exercise of discretion	The Board has discretion, after considering recommendations from the Remuneration and People Committee, to adjust overall STI awards or an individual's final STI award. This discretion will be exercised in the case of extraordinary events, exceptional circumstances/business performance and/or the individual's performance.
Payment	Awards made under the STI plan that exceed 50 per cent of the maximum STI opportunity as defined above, are deferred and settled in the form of Rights to Shares that vest in two equal instalments: one year and two years following grant of the Rights. Vesting is subject to continued service and the application of the clawback and malus provisions mentioned below. The quantity of Rights provided for each deferred portion is based on the deferred value for each financial year divided by the Volume Weighted Average Price for the five trading days up to and including the last day of the financial year immediately preceding the award year.
Rights on termination	To be eligible for payment, a participant in the STI must be employed by the Company on the date of payment and on the date at which Rights vest, subject to the application of the clawback and malus provisions mentioned below. Executive KMP whose employment is terminated before the date of payment/grant of Rights are not eligible for any STI payment/grant of Rights. Rights that have not yet vested will be cancelled where an Executive KMP's employment is terminated prior to the vesting date.
Clawback and malus provisions	The Board may, at its discretion, reduce or rescind any awards made under the STI for a period of up to two years following cash payment/grant of Rights in the event that it determines that the cash payment/grant of Rights has been made inappropriately, including in the instance of fraud, dishonesty, breach of duties, misstatement or manipulation of financial information.

VENUE MAP

Mineral Resources Park
42 Bishopsgate Street
LATHLAIN WA 6100

TRANSPORT AND PARKING INFORMATION

Parking

Only street parking is available.

Public Transport

We recommend using public transport to get to Mineral Resources Park.

Mineral Resources Park is a short walk along Bishopsgate Street from Victoria Park Train Station.

For bus and train timetables and further information, visit:

www.transperth.wa.gov.au





A: 20 WALTERS DRIVE, OSBORNE PARK
WESTERN AUSTRALIA 6017

P: LOCKED BAG 13,
OSBORNE PARK DC,
WESTERN AUSTRALIA 6916

T: +61 8 9329 3600

F: +61 8 9329 3601

E: RECEPTION@MRL.COM.AU

W: WWW.MRL.COM.AU

Need assistance?**Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**
www.investorcentre.com/contact**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **9:30am (AWST) on Tuesday, 14 November 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 183317**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/we being a member/s of Mineral Resources Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Mineral Resources Limited to be held at Mineral Resources Park - Function Room, 42 Bishopsgate Street, Lathlain, WA 6100 and as a virtual meeting on Thursday, 16 November 2023 at 9:30am (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 6 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director - Ms Colleen Hayward	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Director - Mr Justin Langer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Re-election of Director - Ms Xi Xi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Re-election of Director - Mr Kelvin Flynn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval for Grant of Securities to Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Increase in Aggregate Fee Pool for Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

MIN

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Computershare

