

10 October 2025

Independent Non-Executive Director appointments

Mineral Resources Limited (**ASX: MIN**) (**MinRes** or **Company**) is pleased to announce the appointment of Susan Ferrier and Colin Moorhead as Independent Non-Executive Directors effective 10 October 2025.

Ms Ferrier and Mr Moorhead bring decades of leadership experience in mining, finance and professional services, together contributing significant operational, cultural and governance expertise to the Board.

The appointments form part of an ongoing commitment to Board renewal that strengthens independence, enhances governance standards and provides increased technical oversight.

Susan Ferrier

Ms Ferrier is an accomplished board director and C-suite executive with more than 30 years of global experience in human resources leadership, cultural transformation and governance across finance and professional services.

Between 2019 and 2023, she was Group Executive for People and Culture at National Australia Bank (ASX: NAB) where she led a transformation of the human resources function and was accountable for enterprise-wide culture and leadership programs.

For the eight years prior, Ms Ferrier held senior global roles with KPMG International, including Global Head of People, Global Head of Inclusion and Diversity, and Australian Managing Partner for People and Culture.

Her career also includes 15 years in the United Kingdom in global and regional roles for major financial services organisations including HSBC, Deutsche Bank and ING.

Ms Ferrier currently serves as co-Chair of Jawun, a non-profit organisation supporting economic and social development in Indigenous communities. She is also a board member of Airservices Australia and Sydney Symphony Orchestra, where she chairs their respective Remuneration Committees, and serves on the People and Culture Committee at the University of Sydney.

Ms Ferrier holds a Bachelor of Laws and Bachelor of Arts from the University of Sydney and is a member of Chief Executive Women.

Colin Moorhead

Mr Moorhead is a seasoned non-executive director, mining executive and geologist with an extensive track record over 35 years across the mining sector. His career spans exploration, project development and operational leadership in the gold, copper, mineral sands and rare earths sectors.

Most recently he was Executive Chair and Managing Director of Xanadu Mines, a copper and gold explorer with projects in Mongolia. Under his leadership, the company was successfully sold earlier this year.

As Chief Executive Officer of PT Merdeka Copper Gold from 2016 to 2018, Mr Moorhead also led the successful development of the Tujuh Bukit gold mine in Indonesia, later being appointed an executive director and then non-executive technical director.

Earlier in his career, he spent 28 years at Newcrest Mining Limited (ASX: NCM) 10 of which as an executive, where he was responsible for global exploration and resource development, mine geology and resources and reserves governance.

He currently serves as a non-executive director at Ramelius Resources (ASX: RMS), Aeris Resources (ASX: AIS), and VHM Ltd (ASX: VHM). He is a former president of Australasian Institute of Mining and Metallurgy (AusIMM), a former director of the Australian Minerals Industry Research Association (AMIRA) and a former ex-officio member of the Joint Ore Reserves Committee (JORC).

Mr Moorhead holds a Bachelor of Science (Hons) in Geology and Geophysics from the University of Melbourne and is an alumnus of the Harvard Business School Advanced Management Program.

Committee update

Following the appointments, Ms Ferrier will become Chair of the Remuneration and People Committee, and a member of the Nomination Committee. Mr Moorhead will become Chair of the Technical Committee and a member of the Sustainability Committee.

MinRes Independent Non-Executive Chair Malcolm Bunday said:

"The appointments of Susan Ferrier and Colin Moorhead mark another important step in strengthening the capability and diversity of our Board as we position MinRes for its future.

"Both bring outstanding track records, complementary expertise and a strong alignment with our values. Their experience will be instrumental as we focus on disciplined capital management, leadership succession and engaging with stakeholders to deliver sustainable value for shareholders.

"Susan brings exceptional governance, people, culture and remuneration expertise, with a proven ability to guide organisations through complex change and cultural transformation. She has successfully supported four CEO succession processes during her executive career, offering valuable insight and partnership to Chairs navigating leadership transitions. Her deep understanding of people development, organisational culture, executive remuneration structures, leadership succession and strategic human resources will be invaluable as Chair of our Remuneration and People Committee.

"Colin adds nearly four decades of mining industry experience spanning exploration, project development and operational leadership, including C-Suite and CEO roles. As part of his due diligence, he visited our Wodgina and Onslow Iron projects, demonstrating his commitment to understanding our people and our operations first-hand. He brings technical depth and operational insight that will significantly strengthen the Board's capability in these areas and will ensure MinRes continues to execute with excellence and deliver on its growth ambitions."

MinRes Independent Non-Executive Director Susan Ferrier said:

"I am honoured to join the MinRes Board and take on the role of the Chair of Remuneration and People Committee, where I will apply my experience in complex governance environments, remuneration decision-making and cultural transformation.

"MinRes is a dynamic company playing a key role in Australia's resources sector. I look forward to working with my fellow directors and the executive team to deliver enduring value for our shareholders and people."

MinRes Independent Non-Executive Director Colin Moorhead said:

"It is a privilege to join MinRes at such a pivotal stage, particularly as the Mining Services division continues to grow alongside the transformational Onslow Iron project and high quality Lithium assets.

"I look forward to bringing my experience and insights to the Technical Committee and Sustainability Committee, and supporting MinRes to navigate the opportunities and challenges ahead."

Zimi Meka to retire from the Board

The Company also announces that Non-Executive Director Zimi Meka has advised that, after careful consideration, he will not be standing for re-election at this year's AGM due to his considerable commitments with Ausenco. As a result, he will retire from the Board and cease to be a Director at the conclusion of the Company's Annual General Meeting to be held on 20 November 2025. Mr Meka has made a significant contribution to the Board including a valued contribution to all Board Committees, chairing the Nominations Committee for the recent appointment of the new Board Chair, and helping guide the Company through a difficult recent period. On behalf of the Board and the Company, Zimi will be missed and we thank him for his significant service and counsel.

ENDS

This announcement dated 10 October 2025 has been authorised for release to the ASX by the Board of Mineral Resources Limited.

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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. For more information, visit www.mineralresources.com.au.