



Mineral Resources Limited (ASX:MIN)

Integrated Mining Services

Quarter 4 | FY2014 Mining Activities Report



QUARTERLY HIGHLIGHTS

IRON ORE VOLUME

- ⇒ 2.8 million WMT of iron ore shipped for quarter, an improvement of 14%, quarter upon quarter
- ⇒ Production of 3 million tonnes for quarter, an all time record and 24% greater than Q3

Tonnes - Iron Ore	Q3 FY14 wmt (000's)		Q4 FY14 wmt (000's)		YTD FY14 wmt (000's)	
	Produced	Shipped	Produced	Shipped	Produced	Shipped
Mine Sites						
Phil's Creek	1,046	1,007	1,559	1,282	4,339	4,010
Spinifex Ridge*	326	343	432	395	1,522	1,390
Poondano & Other*	-	118	-	43	433	480
Carina	1,103	1,041	1,074	1,136	4,594	4,553
Total	2,475	2,509	3,065	2,856	10,888	10,433

*Reported as Mining Services Segment in Financial Reports

PILBARA REGION

- ⇒ Phils Creek processed 5 millionth tonne of ore since start of operations
- ⇒ Metallurgical and geotechnical diamond drilling completed at Iron Valley

YILGARN REGION

- ⇒ J4 mine approvals in final stages
- ⇒ J5 and Bungalbin East referrals for Mining and Haul Roads sent to the EPA



MINING AT PHIL'S CREEK



IRON ORE MINING

PHIL'S CREEK IRON ORE MINE

The Phil's Creek Mine produced its 5 millionth tonne during the quarter and continues to meet model and plan expectations for both tonnes and grade.

The bulk of the waste has now been removed, leaving ore exposed to supplement the ramp up period planned at the new Iron Valley mine.



SPINIFEX RIDGE PIT DEVELOPMENT



IRON ORE MINING

SPINIFEX RIDGE IRON ORE MINE

During the quarter, the final production mining of Auton East and Dalek pits was completed; remnant mining remained in Auton West pit.

Gallifrey mining proceeded well over the quarter, rotating down through the benches.

Dalek pit produced 50k tonnes of ore, Auton pit produced 52k tonnes and Gallifrey pit produced 332k tonnes for the period.



IRON VALLEY CONSTRUCTION PROGRESS



IRON ORE MINING

IRON VALLEY - NEW IRON ORE DEVELOPMENT

Installation is nearing completion for key infrastructure at Iron Valley, including the crushing plant, administration offices, medical facility, access roads and laboratory.

Metallurgical and geotechnical drilling was completed during the quarter and the test work and studies will be completed in time for production start-up. A total of 425 metres of PQ diamond drilling was completed.

The recruitment of key management roles has been completed and induction and training of operational employees is well advanced.

First production is planned for Q1 of FY2015 within MRL's regional mine production schedule.

POONDANO

Production is now complete at the Poondano mine and 43kt of residual ore was shipped during the quarter.

Rehabilitation work at the Central Mesas received a special mention at the AMEC environment awards for the innovative focus on constructing dens for the threatened northern quoll.

Further Rehabilitation is planned at Poondano South West.



The Honourable Bill Marmion, Minister for Mines and Petroleum congratulates MRL Chairman Peter Wade on the new rail fleet.



IRON ORE MINING

CARINA IRON ORE MINE

Six new locomotives and associated ore wagons have now commenced operations at Carina.

The fleet was officially launched on the 23rd July, 2014 by the Honourable Bill Marmion, Minister for Mines and Petroleum, who congratulated MRL for their achievements and future mine development plans in the region, over 40 guests comprising government representatives, Traditional Owners and associated stakeholders were in attendance.

Mining Production levels have remained within the LOM (Life of Mine) plan.

Crushing, Rail and Haulage remained strong for the quarter, throughout site and rail maintenance programs and the full mobilisation of MRL's rail fleet.



YILGARN DEVELOPMENTS

The focus of the Yilgarn tenements has been on consolidation, and exploration activities have been minimal awaiting the ongoing environmental reviews that MRL is committed to.

The approvals for the J4 mine are continuing and are on track for completion by Q2 FY15. This will provide approvals well in advance of production requirements under the regional mine plan.

Mining proposals for J5 and Bungalbin East mine and haul road were referred to the EPA.

