



ASX ANNOUNCEMENT

19 July 2018

UPDATE ON ACQUISITION OF CLIFFS' YILGARN IRON ORE ASSETS

Mineral Resources Limited (**ASX: MIN, MRL, the Company**) refers to its announcement dated 13 June 2018 regarding the agreement reached with Cleveland-Cliffs Inc. (**NYSE: CLF, Cliffs**) to acquire the assets that were used by its wholly owned subsidiary, Cliffs Asia Pacific Iron Ore Pty Ltd, to run its Koolyanobbing iron ore operation in the Yilgarn region of Western Australia.

The Company is finalising negotiations with the State Government to enable the sale with Cliffs to complete and, at this stage, anticipates completion will occur on Friday 27 July 2018.

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

ENDS

For further information, please contact:

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