

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Mineral Resources Limited
ABN	33 118 549 910

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Chris Ellison
Date of last notice	24/4/2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
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<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>1. <u>Fully paid ordinary shares</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">• Sandini Pty Ltd</td> <td style="text-align: right;">21,278,267</td> </tr> <tr> <td style="padding-left: 20px;">• Sandini Pty Ltd (Restricted Shares)</td> <td style="text-align: right;">89,910</td> </tr> <tr> <td style="padding-left: 20px;">• Wabelo Pty Ltd</td> <td style="text-align: right;">55,750</td> </tr> <tr> <td style="padding-left: 20px;">• Ellison Superannuation Fund</td> <td style="text-align: right;"><u>432,012</u></td> </tr> <tr> <td style="padding-left: 40px;">Total</td> <td style="text-align: right;">21,855,939</td> </tr> </table> <p>2. <u>Share performance rights granted but unvested:</u></p> <p>a) FY17 Long Term Incentive (LTI) Scheme: Share performance rights granted in June 2017 with future vesting and conversion to Restricted Trading Ordinary Shares subject to continuous employment and the Company achieving specific Return on Invested Capital (ROIC) targets in FY18 and FY19.</p> <p>179,820 Share performance rights under the FY17 LTI Scheme remain, of which 89,910 are currently due to be vest, as the required ROIC target, when averaged over FY18 and FY19, has been achieved.</p> <p>The vesting of these rights and conversion to 89,910 Restricted Trading Ordinary Shares has been delayed as the Company is currently establishing a new platform to hold and manage Restricted Trading Ordinary Shares. This platform will be in place prior to the end of November 2019 at which stage the 89,910 Restricted Trading Ordinary Shares will be issued to Chris Ellison, and an updated 3Y provided to the market.</p> <p>The remaining 89,910 Share performance rights under the FY17 LTI Scheme are eligible for vesting and conversion to Restricted Trading Ordinary Shares in September 2020 subject to continuous employment and requisite ROIC conditions having been met.</p> <p>For further details of the FY17 LTI Scheme, refer to the Company's FY19 Remuneration Report.</p> <p style="padding-left: 40px;">MIN share performance rights eligible to vest and convert to Restricted Trading Ordinary Shares in the future:</p> <table style="margin-left: 80px; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">- November 2019</td> <td style="text-align: right;">89,910</td> </tr> <tr> <td style="padding-left: 20px;">- September 2020</td> <td style="text-align: right;"><u>89,910</u></td> </tr> <tr> <td></td> <td style="text-align: right;"><u>179,820</u></td> </tr> </table> <p>b) FY18 Long Term Incentive Scheme: Share performance rights granted in June 2018 with future vesting and conversion to Restricted Trading Ordinary Shares subject to continuous employment and the Company achieving specific ROIC targets in FY19, FY20 and FY21.</p>	• Sandini Pty Ltd	21,278,267	• Sandini Pty Ltd (Restricted Shares)	89,910	• Wabelo Pty Ltd	55,750	• Ellison Superannuation Fund	<u>432,012</u>	Total	21,855,939	- November 2019	89,910	- September 2020	<u>89,910</u>		<u>179,820</u>
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	<p>As FY19's ROIC target was not met, 168,156 Share performance rights under the FY18 LTI Scheme remain eligible for vesting and conversion to Restricted Trading Ordinary Shares subject to the conditions mentioned above.</p> <p>For further details of the FY18 LTI Scheme, refer to the Company's FY19 Remuneration Report.</p> <p>MIN share performance rights eligible to vest and convert to Restricted Trading Ordinary Shares in the future:</p> <ul style="list-style-type: none"> - September 2020 112,104 - September 2021 <u>56,052</u> <li style="text-align: right;"><u>168,156</u> 										
Date of change	<p>11 September 2019: 47,796 fully paid ordinary shares issued under the Company's FY16 LTI Scheme</p> <p>4 October 2019: 9,235 fully paid ordinary shares issued under the Company's Dividend Re-investment Plan</p>										
No. of securities held prior to change	<p>Fully paid ordinary shares:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Sandini Pty Ltd</td> <td style="text-align: right;">21,230,471</td> </tr> <tr> <td>Sandini Pty Ltd (Restricted shares)</td> <td style="text-align: right;">89,910</td> </tr> <tr> <td>Wabelo Pty Ltd</td> <td style="text-align: right;">55,750</td> </tr> <tr> <td>Ellison Superannuation Fund</td> <td style="text-align: right;"><u>422,777</u></td> </tr> <tr> <td>Total</td> <td style="text-align: right;"><u>21,798,908</u></td> </tr> </table>	Sandini Pty Ltd	21,230,471	Sandini Pty Ltd (Restricted shares)	89,910	Wabelo Pty Ltd	55,750	Ellison Superannuation Fund	<u>422,777</u>	Total	<u>21,798,908</u>
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Ellison Superannuation Fund	<u>422,777</u>										
Total	<u>21,798,908</u>										
Class	Fully paid ordinary shares										
Number acquired	<p>11 September 2019: 47,796 fully paid ordinary shares issued under the Company's FY16 LTI Scheme.</p> <p>4 October 2019: 9,235 fully paid ordinary shares issued under the Company's Dividend Re-investment Plan.</p>										
Number disposed	Nil disposed.										
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>11 September 2019: 47,796 fully paid ordinary shares issued under the Company's FY16 LTI Scheme – nil consideration.</p> <p>4 October 2019: 9,235 fully paid ordinary shares issued under the Company's Dividend Re-investment Plan at \$14,19110 each, based on the Volume Weighted Average Price of Mineral Resources Ltd ordinary shares for the five days up to and including 18 September 2019.</p>										

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No. of securities held after change	1. <u>Fully paid ordinary shares</u>
	<ul style="list-style-type: none"> • Sandini Pty Ltd 21,278,267 • Sandini Pty Ltd (Restricted Shares) 89,910 • Wabelo Pty Ltd 55,750 • Ellison Superannuation Fund <u>432,012</u> Total 21,855,939
	2. <u>Share performance rights granted but unvested:</u>
	a) FY17 LTI Scheme:
	<p>Refer details above for MIN share performance rights eligible to vest for conversion to Restricted Trading Ordinary Shares in the future:</p> <ul style="list-style-type: none"> - November 2019 89,910 - September 2020 <u>89,910</u> <li style="text-align: right;"><u>179,820</u>
	b) FY18 Long Term Incentive Scheme:
	<p>Refer details above for MIN share performance rights eligible to vest for conversion to Restricted Trading Ordinary Shares in the future:</p> <ul style="list-style-type: none"> - September 2020 112,104 - September 2021 <u>56,052</u> <li style="text-align: right;"><u>168,156</u>

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>11 September 2019: 47,796 fully paid ordinary shares issued under the Company's FY16 LTI Scheme – nil consideration.</p> <p>4 October 2019: 9,235 fully paid ordinary shares issued under the Company's Dividend Re-investment Plan at \$14,19110 each, based on the Volume Weighted Average Price of Mineral Resources Ltd ordinary shares for the five days up to and including 18 September 2019.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Not traded during a Closed Period.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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