
MINERAL RESOURCES LIMITED (ACN 118 549 910)
NOTICE TO FREE OPTION OFFER FROM CONDITIONS

- To:
1. **Polaris Metals NL (ACN 085 223 570) (Polaris).**
 2. **Australian Investments and Securities Commission (ASIC).**

Mineral Resources Limited (ACN 118 549 910) (**MRL**) gives notice under section 650F of the Corporations Act that it declares the Option Offer dated 23 September 2009 made in its Bidder's Statement dated 17 September 2009 (**Bidder's Statement**) and any takeover contract arising from acceptance of the Option Offer free from the conditions set out in Sections 1.7(a)(iii) – (iv) of Annexure B of the Bidder's Statement.

As at the date of this notice, MRL's voting power in Polaris is 62.86%.

MRL also gives notice that the conditions set out in Sections 1.7(a)(i) – (ii) of Annexure B of the Bidder's Statement have been fulfilled as at the date of this notice. As such, the Option Offer is now unconditional.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this notice.



Bruce Goulds
Company Secretary

Dated: 16 December 2009