



Mineral Resources Limited

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19 May 2010

Company Announcements
Australian Stock Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Attention: Cameron Bill

Dear Sirs,

Clarification

Further to the lodgment of our Investor Presentation on the ASX announcements platform, we wish to clarify information contained regarding Polaris iron ore resources.

The table below outlines the current status of iron ore resources:

JORC Resource			
	Category	Tonnes (mill)	Fe Grade
Yilgarn	Indicated	17.7	59.0%
Yilgarn	Inferred	24.3	58.5%
	Sub-total	42.0	58.7%

Exploration Target (note)			
		Tonnes (mill)	Fe Grade
Poondano		10 - 15	48-56%
Yilgarn		100 - 150	57-59%
Mayfield		80 - 100	45-55%
Weelumurra		250 - 300	53-64%

note: The potential quantity and grade of iron deposits reported is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Yours Sincerely

Bruce Goulds
Company Secretary

The information in this report accurately reflects information prepared by competent persons (as defined by the Australasian Code for Reporting of Mineral Resources and Ore Reserves). It is compiled by Mr J Lea, an employee of the Company who is a Member of The Australasian Institute of Mining and Metallurgy with the requisite experience in the field of activity in which he is reporting. Mr Lea has sufficient experience which is relevant to the style of mineralization and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The potential quantity and grade of iron deposits reported is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.