

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Mineral Resources Ltd.

ACN/ARSN 118 549 910

1. Details of substantial holder (1)

Name RS Investment Management Co. LLC

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

02 / 06 / 2014

The previous notice was given to the company on

05 / 07 / 2013

The previous notice was dated

05 / 07 / 2013

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	20,550,020	11.05	0	0

Effective 2 June 2014, the substantial holder of interest transferred from RS Investment Management Co. LLC ("RS Investments") to SailingStone Capital Partners LLC ("SailingStone"), pursuant to a sub-advisory agreement between RS Investments and SailingStone for the RS Global Natural Resources Fund, dated 23 May 2014, and the formation of SailingStone, an investment advisory firm founded by former members of the RS Global Natural Resources Team. SailingStone assumes discretionary investment and voting authority for the shares previously reported by RS Investments under the Form 604 Notice, which included shares held in the RS Global Natural Resources Fund and former RS Investments' client accounts.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
4-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	503,683	61,000	61,000
5-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	1,038,922	128,262	128,262
8-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	453,613	55,600	55,600
8-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	481,212	59,093	59,093
9-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	522,510	61,900	61,900

16-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	683,353	76,555	76,555
17-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	597,591	65,000	65,000
18-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	614,582	65,200	65,200
31-Jul-13	RS Investment Management Co. LLC	Acquisition of shares	475,812	49,675	49,675
1-Aug-13	RS Investment Management Co. LLC	Disposition of shares	274,604	28,700	28,700
2-Aug-13	RS Investment Management Co. LLC	Acquisition of shares	329,886	34,101	34,101
5-Aug-13	RS Investment Management Co. LLC	Disposition of shares	25,803	2,628	2,628
5-Aug-13	RS Investment Management Co. LLC	Acquisition of shares	467,686	47,620	47,620
7-Aug-13	RS Investment Management Co. LLC	Acquisition of shares	353,644	36,020	36,020
13-Aug-13	RS Investment Management Co. LLC	Acquisition of shares	722,322	67,389	67,389
20-Aug-13	RS Investment Management Co. LLC	Acquisition of shares	155,917	14,751	14,751
27-Aug-13	RS Investment Management Co. LLC	Acquisition of shares	864,923	79,146	79,146
29-Aug-13	RS Investment Management Co. LLC	Acquisition of shares	960,034	87,040	87,040
2-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	385,117	33,917	33,917
4-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	199,875	17,767	17,767
5-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	667,556	58,365	58,365
6-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	268,183	23,808	23,808
6-Sep-13	RS Investment Management Co. LLC	Disposition of shares	397,695	35,165	35,165
12-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	602,710	50,184	50,184
12-Sep-13	RS Investment Management Co. LLC	Disposition of shares	1,133,862	94,715	94,715
13-Sep-13	RS Investment Management Co. LLC	Disposition of shares	34,669	2,916	2,916
13-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	172,518	14,459	14,459
23-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	280,703	23,296	23,296
24-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	107,547	9,890	9,890
24-Sep-13	RS Investment Management Co. LLC	Disposition of shares	253,489	23,319	23,319
27-Sep-13	RS Investment Management Co. LLC	Acquisition of shares	1,458,279	132,014	132,014
1-Oct-13	RS Investment Management Co. LLC	Disposition of shares	675,203	61,668	61,668
2-Oct-13	RS Investment Management Co. LLC	Acquisition of shares	155,204	14,210	14,210
3-Oct-13	RS Investment Management Co. LLC	Acquisition of shares	644,998	58,516	58,516
11-Oct-13	RS Investment Management Co. LLC	Disposition of shares	140,433	12,401	12,401
18-Oct-13	RS Investment Management Co. LLC	Acquisition of shares	9,735	857	857
21-Oct-13	RS Investment Management Co. LLC	Disposition of shares	1,231,076	106,477	106,477
21-Oct-13	RS Investment Management Co. LLC	Acquisition of shares	1,302,473	112,779	112,779
22-Oct-13	RS Investment Management Co. LLC	Disposition of shares	2,572,496	221,786	221,786
22-Oct-13	RS Investment Management Co. LLC	Acquisition of shares	1,308,818	112,798	112,798
23-Oct-13	RS Investment Management Co. LLC	Disposition of shares	2,376,769	203,386	203,386
23-Oct-13	RS Investment Management Co. LLC	Acquisition of shares	1,226,206	104,803	104,803
29-Oct-13	RS Investment Management Co. LLC	Acquisition of shares	356,711	31,087	31,087
31-Oct-13	RS Investment Management Co. LLC	Acquisition of shares	230,320	20,178	20,178

15-Nov-13	RS Investment Management Co. LLC	Acquisition of shares	533,312	46,197	46,197
21-Nov-13	RS Investment Management Co. LLC	Acquisition of shares	60,786	5,428	5,428
22-Nov-13	RS Investment Management Co. LLC	Disposition of shares	731,625	64,990	64,990
28-Nov-13	RS Investment Management Co. LLC	Disposition of shares	66,706	6,052	6,052
3-Dec-13	RS Investment Management Co. LLC	Acquisition of shares	1,156,920	106,012	106,012
3-Dec-13	RS Investment Management Co. LLC	Disposition of shares	96,412	8,852	8,852
4-Dec-13	RS Investment Management Co. LLC	Disposition of shares	138,521	12,797	12,797
17-Dec-13	RS Investment Management Co. LLC	Disposition of shares	34,262	3,146	3,146
17-Dec-13	RS Investment Management Co. LLC	Acquisition of shares	711,275	65,251	65,251
24-Dec-13	RS Investment Management Co. LLC	Acquisition of shares	173,526	15,000	15,000
27-Dec-13	RS Investment Management Co. LLC	Acquisition of shares	189,824	16,202	16,202
3-Jan-14	RS Investment Management Co. LLC	Disposition of shares	470,184	39,369	39,369
10-Jan-14	RS Investment Management Co. LLC	Acquisition of shares	654,659	56,915	56,915
13-Jan-14	RS Investment Management Co. LLC	Acquisition of shares	158,514	13,925	13,925
15-Jan-14	RS Investment Management Co. LLC	Disposition of shares	755,427	70,379	70,379
17-Jan-14	RS Investment Management Co. LLC	Acquisition of shares	302,910	28,080	28,080
20-Jan-14	RS Investment Management Co. LLC	Disposition of shares	153,367	13,792	13,792
24-Jan-14	RS Investment Management Co. LLC	Acquisition of shares	1,771,120	159,036	159,036
28-Jan-14	RS Investment Management Co. LLC	Acquisition of shares	2,160,997	196,667	196,667
29-Jan-14	RS Investment Management Co. LLC	Acquisition of shares	1,255,061	113,243	113,243
31-Jan-14	RS Investment Management Co. LLC	Disposition of shares	842,186	75,001	75,001
4-Feb-14	RS Investment Management Co. LLC	Disposition of shares	539,420	49,052	49,052
12-Feb-14	RS Investment Management Co. LLC	Disposition of shares	208,998	18,761	18,761
24-Feb-14	RS Investment Management Co. LLC	Disposition of shares	542,380	43,678	43,678
5-Mar-14	RS Investment Management Co. LLC	Acquisition of shares	1,085,883	87,550	87,550
6-Mar-14	RS Investment Management Co. LLC	Acquisition of shares	1,151,795	92,210	92,210
10-Mar-14	RS Investment Management Co. LLC	Acquisition of shares	1,424,680	113,958	113,958
11-Mar-14	RS Investment Management Co. LLC	Acquisition of shares	1,826,632	156,705	156,705
1-Apr-14	RS Investment Management Co. LLC	Acquisition of shares	312,029	27,008	27,008
4-Apr-14	RS Investment Management Co. LLC	Disposition of shares	16,757	1,453	1,453
14-Apr-14	RS Investment Management Co. LLC	Acquisition of shares	649,123	56,261	56,261
16-Apr-14	RS Investment Management Co. LLC	Acquisition of shares	959,702	81,590	81,590
17-Apr-14	RS Investment Management Co. LLC	Acquisition of shares	955,479	81,260	81,260
22-Apr-14	RS Investment Management Co. LLC	Acquisition of shares	3,165,569	265,773	265,773
28-Apr-14	RS Investment Management Co. LLC	Acquisition of shares	1,199,412	101,828	101,828
28-Apr-14	RS Investment Management Co. LLC	Disposition of shares	429,953	36,231	36,231
29-Apr-14	RS Investment Management Co. LLC	Acquisition of shares	1,162,166	100,078	100,078

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
*RS Investment Management Co. LLC	Bank of New York, Brussels; Chase Nominees Limited; HSBC Custody Nominees (Australia) Limited; National Nominees Limited; State Street Nominees Limited	Bank of New York, Brussels; Chase Nominees Limited; HSBC Custody Nominees (Australia) Limited; National Nominees Limited; State Street Nominees Limited	RS Investment Management Co. LLC is an investment adviser registered with the U.S. Securities and Exchange Commission with power to exercise control over disposal of the securities on behalf of its clients.	22,098,897	0

****Effective 2 June 2014, the substantial holder of interest transferred from RS Investment Management Co. LLC ("RS Investments") to SailingStone Capital Partners LLC ("SailingStone"), pursuant to a sub-advisory agreement between RS Investments and SailingStone for the RS Global Natural Resources Fund, dated 23 May 2014, and the formation of SailingStone, an investment advisory firm founded by former members of the RS Global Natural Resources Team. SailingStone assumes discretionary investment and voting authority for the shares previously reported by RS Investments under the Form 604 Notice, which included shares held in the RS Global Natural Resources Fund and former RS Investments' client accounts.***

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	

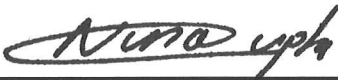
6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
RS Investment Management Co. LLC	One Bush Street, Suite 900 San Francisco, CA 94104 USA

Signature

print name Nina Gupta capacity Secretary

sign here  date 03 / 06 / 2014