

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Mineral Resources Limited  
ACN/ARSN/ABN 118 549 910

### 1. Details of substantial holder (1)

Name Allan Gray Australia Pty Ltd (AGA) and its related bodies corporate as set out in Table 1 of Annexure A (together the Group), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A  
ACN/ARSN-(if applicable) 112 316 168 (ACN of AGA)

There was a change in the interests of the substantial holder on 5 December 2014  
The previous notice was given to the company on 13 October 2014  
The previous notice was dated 13 October 2014

### 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	Person's votes	Voting power (5)
Ordinary shares	13,490,375	7.23%	15,420,579	8.23%

### 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A, Tables 2 and 3					

### 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
See Annexure A, Tables 2 and 4					

### 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
See Annexure A, Tables 1 and 2	



## Mineral Resources Limited

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN THE ABOVE FORM 604

Print name	Simon Marais	Director
Sign here		Date: 9 December 2014

### Table 1 – Related bodies corporate

The following entities are associates of Allan Gray Australia Pty Ltd (AGA) and each other by virtue of being related bodies corporate.

Orbis Holdings Limited	Orbis Mansfield Street Properties Ltd
Orbis World Limited	Orbis Investment Management (BVI) Limited (OIMLBVI)
Orbis Investment Management Limited (OIML)	Orbis Investment Advisory Pty Limited
Orbis Asset Management Limited (OAML)	Allan Gray (Holdings) Pty Ltd
Orbis Administration Limited	Orbis Investment Advisory (Hong Kong) Limited
Orbis Investment Research Limited	Orbis Client Services (Canada) Limited
Orbis Investment Management (MIS) Limited	Orbis Holdings (UK) Limited
Triple Blue Holdings Limited	Orbis Investment Management (Europe) LLP
Pictet Overseas Trust Corporation and Pictet Trustee Company SA	Orbis Investment Management (Luxembourg) S.A

### Table 2 - Funds

An entity within the Group acts as investment manager for some or all of the assets in the following funds.

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered holder
1.	Allan Gray Australia Equity Fund	AGA	SMEF	Citibank N.A., Sydney Branch as SMEF's custodian	Equity Trustees Limited as SMEF's responsible entity
2.	Allan Gray Australia Opportunity Fund	AGA	SMSF	Citibank N.A., Sydney Branch as SMSF's custodian	Equity Trustees Limited as SMSF's responsible entity
3.	Warakirri Endeavour Fund	AGA	SMWK	ANZ Nominees Ltd as SMWK's custodian	Warakirri Asset Management Pty Ltd as SMWK's trustee
4.	Warakirri Australian Equities Pensions and Charities Fund	AGA	SMWA	ANZ Nominees Ltd as SMWA's custodian	Warakirri Asset Management Pty Ltd SMWA's trustee
5.	Warakirri Charities and Pensions Fund	AGA	SMWE	ANZ Nominees Ltd as SMWE's custodian	Warakirri Asset Management Pty Ltd SMWE's trustee
6.	Ibbotson Australian Shares High Alpha Trust	AGA	SMIA	JP Morgan Nominees Australia Ltd as SMIA's custodian	Ibbotson Associates Australia Ltd SMIA's trustee
7.	Construction and Building Unions Superannuation Fund	AGA	SMCB	NAB Custodial Services as SMCB's custodian	United Super Pty Ltd as SMCB's trustee
8.	HESTA Superannuation Fund	AGA	SMHT	JP Morgan Nominees Australia Ltd as SMIA's custodian	H.E.S.T. Australia Ltd as SMHT's trustee
9.	Hostplus Superannuation Fund	AGA	SMHP	Citibank N.A., Sydney Branch as SMHP's custodian	Host Plus Pty Ltd as SMHP's trustee
10.	Russell Australian Opportunities Fund	AGA	SMRI	State Street Australia Ltd as SMRI's custodian	Russell Investment Management Ltd as SMRI's responsible entity
11.	Catholic Superannuation Fund	AGA	SMCS	NAB Custodial Services as custodian for SMCS	CSF Pty Ltd as SMCS's trustee
12.	Qantas Superannuation Plan	AGA	SMQS	JP Morgan Nominees Australia Ltd as SMQS's custodian	Qantas Superannuation Ltd as SMQS's trustee
13.	Maritime Super	AGA	SMMS	NAB Custodial Services as custodian for SMMS	Maritime Super Pty Ltd as SMMS's trustee
14.	Non-Government Schools Superannuation Fund	AGA	SMNG	State Street Australia Ltd as SMNG's custodian	Non-Government Schools Superannuation Fund Pty Ltd as SMNG's trustee
15.	REST Superannuation Fund	AGA	SMRT	State Street Australia Ltd as SMRT's custodian	Retail Employees Superannuation Pty Ltd as SMRT's trustee
16.	Government Employees Superannuation Board	AGA	SMGB	NAB Custodial Services as SMGB's custodian	Government Employees Superannuation Board
17.	Orbis Global Equity Fund (Australia Registered)	OIML	GAPL	Citibank N.A., Hong Kong Branch, as GAPL's custodian	Equity Trustees Limited as GAPL's responsible entity
18.	Orbis Global Equity Fund Limited	OIML	OGEF	Citigroup Fund Services Canada, Inc (Citi Canada) as OGEF's custodian	OGEF
19.	Orbis Optimal SA Fund Limited	OIML	OSAP	Citi Canada as OSAP's custodian	OSAP
20.	Institutional Global Equity Fund	OIML	IGEF	Citi Canada as IGEF's custodian	IGEF
21.	Orbis Optimal LP	OAML	OOLP	Citi Canada as OOLP's custodian	OOLP

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered holder
22.	Orbis International Equity LP	OAML	IELP	Citi Canada as IELP's custodian	IELP
23.	Orbis SICAV – Global Equity Fund	OIML	SGPL	Citibank International plc (Luxembourg Branch) (Citi Lux) as SGPL's custodian	SGPL
24.	Orbis SICAV – Asia- Ex Japan Fund	OIMLBVI	XJPL	Citi Lux as XJPL's custodian	XJPL
25.	Orbis SICAV – Global Balanced Fund	OIML	GBSA	Citi Lux as GBSA's custodian	GBSA
26.	Orbis SICAV – International Equity	OIML	SNPL	Citi Lux as SNPL's custodian	SNPL
27.	Orbis OEIC Global Equity Fund	OIML	UKGE	Citi Lux as UKGE's custodian	UKGE

**Table 3 – Change in relevant interest**

Trade Date	Reference Code	Action	No of security	Consideration
10 Oct 14 to 05 Dec 14	SMCB	Buy	370,752	\$ 2,914,900
10 Oct 14 to 01 Dec 14	SMCS	Buy	174,566	\$ 1,384,564
10 Oct 14 to 01 Dec 14	SMEF	Buy	538,222	\$ 4,244,174
10 Oct 14 to 20 Nov 14	SMGB	Buy	94,263	\$ 772,680
10 Oct 14 to 01 Dec 14	SMHP	Buy	213,198	\$ 1,678,814
10 Oct 14 to 20 Nov 14	SMHT	Buy	186,245	\$ 1,520,853
10 Oct 14 to 01 Dec 14	SMIA	Buy	57,610	\$ 453,893
10 Oct 14 to 01 Dec 14	SMMS	Buy	94,015	\$ 739,937
10 Oct 14 to 20 Nov 14	SMNG	Buy	30,617	\$ 248,434
10 Oct 14 to 01 Dec 14	SMQS	Buy	94,317	\$ 740,500
10 Oct 14 to 20 Nov 14	SMRI	Buy	22,365	\$ 181,522
10 Oct 14 to 20 Nov 14	SMRT	Buy	160,821	\$ 1,318,894
10 Oct 14	SMSF	Buy	645	\$ 6,077
10 Oct 14 to 01 Dec 14	SMWA	Buy and Sell	-83,941	-\$ 715,303
10 Oct 14 to 29 Oct 14	SMWE	Buy and Sell	-5,795	-\$ 48,615
10 Oct 14 to 29 Oct 14	SMWK	Buy and Sell	-17,696	-\$ 148,685
	Total		1,930,204	\$ 15,292,639

*All trades on market unless otherwise specified*

**Table 4 – Present relevant interest**

Reference Code	Total no of securities
SMCB	2,133,810
SMCS	891,458
SMEF	3,293,919
SMGB	1,252,054
SMHP	1,427,403
SMHT	1,882,533
SMIA	315,485
SMMS	627,414
SMNG	383,881
SMQS	739,711
SMRI	269,035
SMRT	2,150,539
SMSF	19,635
SMWA	33,702
Total	15,420,579