

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme MINERAL RESOURCES LTD.ACN/ARSN 118 549 910**1. Details of substantial holder (1)**Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures
ACN/ARSN (if applicable) to this form)The holder became a substantial holder on 20 /03 /2015**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ord	13,098,078	13,098,078	6.99

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Annexure A and D		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
see Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
see Annexure B				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
see Annexure A	

7. Addresses

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

Name	Address
see Annexure C	

Signature

print name Kayla McGrory

capacity Authorised Signatory*

sign here

date 24 / 03 / 2015

* At a meeting of the Board on 22 November 2013, the Directors resolved to approve the delegation of the preparation and lodgement of substantial shareholder notices on behalf of BlackRock Investment Management (Australia) Limited.

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

24-Mar-15
Date

Kayla McGrory,
Authorised Signatory

3. Details of Relevant Interests**4. Details of present registered holders****6. Associates**

Holder of Relevant Interests Name and ACN / ARSN (if applicable) (Section 3, 4 and 6)	Nature of Relevant Interest (Section 3)	Registered Holder of Securities (Section 4)	Person entitled to be registered as holder (Section 4)	Class and number of Securities (Sections 3 and 4)	Nature of Association (Section 6)
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-ABN AMRO MELLON - AMSTERDAM		Ord 13,477	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK, GERMANY		Ord 899	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET DUBLIN		Ord 4,586,220	subsidiary of BlackRock Inc.
BlackRock Asset Management Canada Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET SACRAMENTO		Ord 48,011	subsidiary of BlackRock Inc.
BlackRock Asset Management Deutschland AG	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK, GERMANY		Ord 2,227,123	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK, BOSTON		Ord 52,969	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET SACRAMENTO		Ord 4,573,729	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-MELLON TRUST - NEW YORK		Ord 19,724	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM-JP MORGAN CHASE - NEW YORK		Ord 2,272	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-SSB BOSTON INSTITUTIONAL		Ord 3,947	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-SSB NEW YORK INSTITUTIONAL		Ord 81,650	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK, BOSTON		Ord 6,868	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, National Association	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET SACRAMENTO		Ord 744,203	subsidiary of BlackRock Inc.

Holder of Relevant Interests Name and ACN / ARSN (if applicable) (Section 3, 4 and 6)	Nature of Relevant Interest (Section 3)	Registered Holder of Securities (Section 4)	Person entitled to be registered as holder (Section 4)	Class and number of Securities (Sections 3 and 4)	Nature of Association (Section 6)
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager.	JPM-JPM CHASE - SYDNEY		Ord 45,818	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as responsible entity.	JPM-JPM CHASE - SYDNEY		Ord 485,447	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager.	NAB-NATIONAL AUSTRALIA BANK LIMITED - MELBOURNE		Ord 105,989	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager.	NT-NORTHERN TRUST CO. - CHICAGO		Ord 61,563	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNP-BNP PARIS		Ord 8,283	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	CITI-CITIBANK INTERNATIONAL PLC (LUXEMBOURG BRANCH)		Ord 6,278	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-THE BANK OF NEW YORK		Ord 14,311	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM-JP MORGAN CHASE - NEW YORK		Ord 9,297	subsidiary of BlackRock Inc.

This is Annexure B of 3 pages referred to in form 603 Notice of initial substantial shareholder

24-Mar-15

Kayla McGrory,
 Authorised Signatory

Date

5. Consideration

MINERAL RESOURCES LTD (MIN)

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration		Class and number of securities affected	
			Cash	Non-cash		
BlackRock Fund Advisors	25-Nov-14	yes	7.74	on mkt buy	ord	72,747
BlackRock Asset Management Deutschland AG	26-Nov-14	yes	7.79	on mkt buy	ord	20,422
BlackRock Fund Advisors	01-Dec-14	no	n/a	in specie	ord	6,288
BlackRock Fund Advisors	01-Dec-14	no	n/a	in specie	ord	3,144
BlackRock Fund Advisors	02-Dec-14	yes	7.25	on mkt buy	ord	332
BlackRock Fund Advisors	02-Dec-14	no	n/a	in specie	ord	260
BlackRock Investment Management (Australia) Limited	04-Dec-14	yes	7.48	on mkt buy	ord	396
BlackRock Fund Advisors	09-Dec-14	no	n/a	in specie	ord	1,296
BlackRock Fund Advisors	10-Dec-14	yes	6.86	on mkt buy	ord	10,316
BlackRock Fund Advisors	10-Dec-14	no	n/a	in specie	ord	471
BlackRock Investment Management (Australia) Limited	11-Dec-14	yes	6.97	on mkt buy	ord	396
BlackRock Investment Management (Australia) Limited	11-Dec-14	yes	6.97	on mkt buy	ord	6,380
BlackRock Fund Advisors	16-Dec-14	no	n/a	in specie	ord	432
BlackRock Fund Advisors	18-Dec-14	no	n/a	in specie	ord	786
BlackRock Advisors (UK) Limited	19-Dec-14	yes	7.37	on mkt buy	ord	5,763
BlackRock Fund Advisors	19-Dec-14	no	n/a	in specie	ord	786
BlackRock Fund Advisors	22-Dec-14	no	n/a	in specie	ord	255
BlackRock Fund Advisors	22-Dec-14	no	n/a	in specie	ord	710
BlackRock Fund Advisors	22-Dec-14	no	n/a	in specie	ord	1,278
BlackRock Fund Advisors	23-Dec-14	yes	7.39	on mkt buy	ord	466
BlackRock Asset Management North Asia Limited	24-Dec-14	no	n/a	collateral transfer	ord	137,455
BlackRock Fund Advisors	26-Dec-14	no	n/a	in specie	ord	3,144
BlackRock Fund Advisors	26-Dec-14	no	n/a	in specie	ord	13,923
BlackRock Asset Management North Asia Limited	29-Dec-14	no	n/a	collateral transfer	ord	44,073
BlackRock Fund Advisors	29-Dec-14	yes	7.38	on mkt buy	ord	616
BlackRock Institutional Trust Company, National Association	05-Jan-15	yes	8.37	on mkt buy	ord	5,643
BlackRock Institutional Trust Company, National Association	05-Jan-15	yes	8.37	on mkt buy	ord	8,281
BlackRock Asset Management Deutschland AG	06-Jan-15	yes	8.01	on mkt buy	ord	30,213
BlackRock Fund Advisors	06-Jan-15	no	n/a	in specie	ord	3,825
BlackRock Fund Advisors	09-Jan-15	no	n/a	in specie	ord	639
BlackRock Investment Management (Australia) Limited	09-Jan-15	yes	8.06	on mkt buy	ord	396
BlackRock Fund Advisors	12-Jan-15	no	n/a	in specie	ord	7,074
BlackRock Fund Advisors	13-Jan-15	no	n/a	in specie	ord	1,349
BlackRock Advisors (UK) Limited	16-Jan-15	yes	6.79	on mkt buy	ord	9,608
BlackRock Fund Advisors	16-Jan-15	yes	6.83	on mkt buy	ord	374
BlackRock Fund Advisors	21-Jan-15	no	n/a	in specie	ord	284
BlackRock Advisors (UK) Limited	29-Jan-15	yes	6.67	on mkt buy	ord	899
BlackRock Fund Advisors	30-Jan-15	no	n/a	in specie	ord	3,611
BlackRock Asset Management Deutschland AG	02-Feb-15	yes	6.51	on mkt buy	ord	3,639

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration		Class and number of securities affected	
			Cash	Non-cash		
BlackRock Investment Management (Australia) Limited	02-Feb-15	yes	6.51	on mkt buy	ord	396
BlackRock Fund Advisors	03-Feb-15	no	n/a	in specie	ord	157
BlackRock Advisors (UK) Limited	04-Feb-15	yes	7.15	on mkt buy	ord	16,902
BlackRock Fund Advisors	09-Feb-15	yes	7.33	on mkt buy	ord	2,812
BlackRock Fund Advisors	09-Feb-15	no	n/a	in specie	ord	1,278
BlackRock Fund Advisors	12-Feb-15	no	n/a	in specie	ord	2,358
BlackRock Investment Management (Australia) Limited	12-Feb-15	yes	6.68	on mkt buy	ord	594
BlackRock Institutional Trust Company, National Association	13-Feb-15	no	n/a	in specie	ord	46,843
BlackRock Institutional Trust Company, National Association	13-Feb-15	yes	6.96	on mkt buy	ord	4,514
BlackRock Asset Management North Asia Limited	17-Feb-15	no	n/a	collateral transfer	ord	107,796
BlackRock Investment Management (Australia) Limited	17-Feb-15	yes	7.26	on mkt buy	ord	12,187
BlackRock Fund Advisors	18-Feb-15	no	n/a	in specie	ord	459
BlackRock Fund Advisors	18-Feb-15	no	n/a	in specie	ord	284
BlackRock Fund Advisors	18-Feb-15	no	n/a	in specie	ord	1,207
BlackRock Institutional Trust Company, National Association	20-Feb-15	yes	7.75	on mkt buy	ord	7,671
BlackRock Fund Advisors	24-Feb-15	no	n/a	in specie	ord	2,358
BlackRock Fund Advisors	24-Feb-15	no	n/a	in specie	ord	255
BlackRock Institutional Trust Company, National Association	25-Feb-15	no	n/a	in specie	ord	7,093
BlackRock Fund Advisors	25-Feb-15	no	n/a	in specie	ord	13,348
BlackRock Fund Advisors	26-Feb-15	no	n/a	in specie	ord	3,930
BlackRock Fund Advisors	26-Feb-15	no	n/a	in specie	ord	1,917
BlackRock Institutional Trust Company, National Association	27-Feb-15	yes	7.87	on mkt buy	ord	4,850
BlackRock Fund Advisors	27-Feb-15	no	n/a	in specie	ord	1,572
BlackRock Investment Management (Australia) Limited	02-Mar-15	yes	7.48	on mkt buy	ord	396
BlackRock Institutional Trust Company, National Association	02-Mar-15	yes	7.48	on mkt buy	ord	3,164
BlackRock Fund Advisors	02-Mar-15	no	n/a	in specie	ord	1,278
BlackRock Fund Advisors	09-Mar-15	no	n/a	in specie	ord	568
BlackRock Asset Management Deutschland AG	10-Mar-15	yes	6.85	on mkt buy	ord	10,133
BlackRock Fund Advisors	10-Mar-15	no	n/a	in specie	ord	2,358
BlackRock Fund Advisors	10-Mar-15	no	n/a	in specie	ord	255
BlackRock Fund Advisors	12-Mar-15	yes	6.70	on mkt buy	ord	3,192
BlackRock Fund Advisors	12-Mar-15	no	n/a	in specie	ord	7,726
BlackRock Investment Management (Australia) Limited	13-Mar-15	yes	6.84	on mkt buy	ord	396
BlackRock Advisors (UK) Limited	17-Mar-15	yes	7.07	on mkt buy	ord	16,906
BlackRock Advisors (UK) Limited	18-Mar-15	yes	6.76	on mkt buy	ord	423,051
BlackRock Fund Advisors	18-Mar-15	yes	6.77	on mkt buy	ord	265,843
BlackRock Fund Advisors	18-Mar-15	no	n/a	in specie	ord	1,278
BlackRock Advisors (UK) Limited	19-Mar-15	yes	7.05	on mkt buy	ord	1,152
BlackRock Advisors (UK) Limited	19-Mar-15	yes	7.04	on mkt buy	ord	136,727
BlackRock Fund Advisors	19-Mar-15	yes	7.09	on mkt buy	ord	144,182
BlackRock Asset Management Deutschland AG	20-Mar-15	yes	7.00	on mkt buy	ord	1,050,494
BlackRock Advisors (UK) Limited	20-Mar-15	yes	7.04	on mkt buy	ord	185,274
BlackRock Advisors (UK) Limited	20-Mar-15	yes	7.00	on mkt buy	ord	200,000
BlackRock Advisors (UK) Limited	20-Mar-15	yes	7.00	on mkt buy	ord	250,000
BlackRock Advisors (UK) Limited	20-Mar-15	yes	7.00	on mkt buy	ord	1,001,118
BlackRock Fund Advisors	20-Mar-15	yes	7.04	on mkt buy	ord	3,177,565
BlackRock Investment Management (Australia) Limited	20-Mar-15	yes	7.00	on mkt buy	ord	78,180
BlackRock Fund Advisors	20-Mar-15	yes	7.00	on mkt buy	ord	273,467

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt	Consideration		Class and number of securities affected
		Cash	Non-cash	
BlackRock Asset Management Canada Limited	20-Mar-15 yes	7.00	on mkt buy	ord 43,962

Annexure C

This is Annexure C of 1 page referred to in form 603 Notice of initial substantial shareholder

24-Mar-15
Date
Kayla McGrory,
Authorised Signatory

7. Addresses

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

Name	Address
BlackRock Group	
BlackRock Inc.	55 East 52nd Street New York NY 10055 USA
BlackRock Advisors (UK) Ltd.	Murray House 1Royal Mint Court London, EC3N 4HH, UK
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1
BlackRock Asset Management Deutschland AG	Max-Joseph-Straße 6 80333 Munich, Germany
BlackRock Asset Management North Asia Limited	16/F, 2 Queen's Road Cheung Kong Center Hong Kong
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105
BlackRock Institutional Trust Company, National Association	400 Howard Street San Francisco, CA, 94105
BlackRock Investment Management (Aust) Ltd (ACN 006 165 975)	Level 26, 101 Collins St Melbourne Australia
BlackRock Investment Management (UK) Ltd	12 Throgmorton Avenue London EC2N 2DL UK
BlackRock Investment Management, LLC	1 University Square Drive, Princeton, NJ 08540

This is Annexure D of 1 page referred to in form 603 Notice of initial substantial shareholder.

Kayla McGrory, Authorised Signatory

24-Mar-14
Date

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	Party A - Citigroup Global Markets Limited Party B - HSBC Institutional Trust Services (Asia) Limited
Transfer date:	Refer to Annexure B (transactions identified as collateral transfers)
Holder of voting rights:	BlackRock Asset Management North Asia Limited (as investment manager for the funds)
Are there any restrictions on voting rights? If yes, detail	Yes. Unless otherwise agreed between the parties, the Registered Owner will not exercise any voting rights.
Scheduled return date (if any):	Not applicable.
Does the borrower have the right to return early? If yes, detail	<p>Yes.</p> <p>Upon an Event of Default under the GMSLA, the GMSLA provides, broadly, that both parties payment and delivery obligations will be accelerated and replaced with an obligation of one party to pay a single cash sum to the other determined in accordance with the provisions of the GMSLA (as modified by the Annex). The GMSLA provides that the parties' right to terminate the Agreement upon notice will not affect the parties' existing obligations in respect of any outstanding loans of securities. The Annex amended and restricted the Borrower's termination rights – i.e. Borrower may not have the right to terminate and return the borrowed securities - as the Borrower was to borrow the securities issued by it (or its sister company) to provide protection against the insolvency of the issuer and so usual rights of termination in a GMSLA were restricted.</p> <p>Subject to the terms of the relevant Loan, the Borrower, may early terminate a Loan and return Equivalent Securities at any time provided that it "shall cease to have such entitlement if an Act of Insolvency with respect to any Security Issuer or any of the Borrower's or any Security Issuer's affiliates has occurred, or any such person takes any steps preparatory to any of the matters which would constitute an Act of Insolvency</p>
Does the lender have the right to recall early? If yes, detail	Yes, at notice.
Will the securities be returned on settlement? If yes, detail any exceptions	Yes.

A copy of this agreement will be provided to Mineral Resources Ltd. or the Australian Securities and Investments Commission upon request.