



ASX ANNOUNCEMENT

Thursday 19 November 2015

Announcement of an on-market share buy-back

Mineral Resources Limited (ASX: MIN) announces its intention to enter into an on-market buy-back of up to 10% of its fully paid ordinary shares over the next twelve months.

At its Annual General Meeting this morning, the Minerals Resources Board committed to the allocation of up to A\$40 million to a capital management package consisting of a A\$10 million interim fully franked dividend and up to A\$30 million to purchase the on-market purchase of the Company's shares in FY2016.

The Company has reviewed its available capital management options and believes that this package, including an on-market share buy-back, is an effective and value-accretive method to return capital to shareholders when the Board believes that the shares are trading at a significant discount to the fair value of the Company.

The Company's strong net cash position provides it with the flexibility to take advantage of the current market environment to purchase its shares. The on-market buy back will not impact Mineral Resources' ability to meet its ongoing capital expenditure and business development plans for the foreseeable future.

The share buy-back will be within the 10/12 permitted limit under the Corporations Act and does not require shareholder approval. The earliest the Company will be allowed to buy-back any shares is 4 December 2015.

Timing and the actual number of shares purchased under the buy-back will depend on the prevailing share price and market conditions.

The Appendix 3C in relation to this buy-back is attached to this announcement.

For further information contact:

Bruce Goulds

Chief Financial Officer / Company Secretary
Telephone: (08) 9329 3600

www.mineralresources.com.au

Mineral Resources Limited Company Profile

Mineral Resources Limited is a leading, integrated, Australian based mining services and processing company with operations in contract crushing, general mine services, infrastructure provision and recovery of base metal concentrate for export. Operations are supplemented by rehabilitation and sale of heavy duty crushing and processing equipment, hire of engineering and crushing fleet plant and workshop manufacture of polyethylene pipe fittings and components.

Comprising long standing core businesses, PIHA Pty Ltd, Crushing Services International Pty Ltd Process Minerals International Pty Ltd, Polaris Metals Pty Ltd and Mesa Minerals Limited, Mineral Resources Limited has developed a strong reputation for the cost effective delivery of its services and products to the resources and infrastructure sectors.

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Mineral Resources Limited	33 118 549 910

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	187,859,873
6	Whether shareholder/unitholder approval is required for buy-back	Not required
7	Reason for buy-back	Ongoing capital management. See attached the announcement by the Company.

Appendix 3C

Announcement of buy-back

- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

Nil

On-market buy-back

- 9 Name of broker who will act on the company's behalf

Bell Financial Group

- 10 Deleted 30/9/2001.

- 11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

Less than or equal to 18,727,027 shares

- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Between 4 December 2015 and 3 December 2016

- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

None

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back

Not applicable

- 15 Price to be offered for shares

⁺ See chapter 19 for defined terms.

Selective buy-back

- | | | |
|----|--|----------------|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | Not applicable |
| 17 | Number of shares proposed to be bought back | Not applicable |
| 18 | Price to be offered for shares | Not applicable |

Equal access scheme

- | | | |
|----|---|----------------|
| 19 | Percentage of shares proposed to be bought back | Not applicable |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | Not applicable |
| 21 | Price to be offered for shares | Not applicable |
| 22 | +Record date for participation in offer

<small>Cross reference: Appendix 7A, clause 9.</small> | Not applicable |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: ..19 November 2015.....
(Company secretary)

Print name: ...Bruce Goulds.....

⁺ See chapter 19 for defined terms.