



# ASX ANNOUNCEMENT

31 March 2020

## Mineral Resources Expands Pilbara Iron Ore Footprint

Mineral Resources Limited (ASX:MIN; MRL or Company) is pleased to announce a series of agreements with BCI Minerals Limited (ASX:BCI; BCI) that will enhance MRL's Pilbara iron ore footprint.

The agreements include the purchase by MRL of the Buckland Project from BCI for cash consideration of up to \$20 million and the optimisation of the existing Iron Valley Agreement whereby BCI will participate in the capital investment required to extend the mine life at Iron Valley through a partial rebate of MRL's payments to BCI.

This series of agreements builds on MRL's strong, long-term relationship with BCI through the Iron Valley Agreement.

For full details of the series of agreements please refer to BCI's ASX announcement *BCI and MRL Agree Transactions* dated 31 March 2019.

### **MRL's Managing Director, Chris Ellison, commented:**

"This latest series of agreements reflects our strong partnership with BCI and provide further opportunity for MRL's Mining Services business to create value from stranded iron ore deposits in the Pilbara."

*This announcement dated 31 March 2020 has been authorised for released to the ASX by Mark Wilson, Company Secretary of Mineral Resources Limited.*

**Ends**

For further information:

### **Investor Relations**

James Bruce  
Head of Investor Relations  
T: +61 8 9329 3706  
E: [james.bruce@mrl.com.au](mailto:james.bruce@mrl.com.au)

### **Media**

Peter Klinger  
Cannings Purple  
T: +61 411 251 540  
E: [pklinger@canningspurple.com.au](mailto:pklinger@canningspurple.com.au)

Mineral Resources Limited  
1 Sleaford Road  
Applecross, WA 6153  
Australia

T: +61 8 9329 3600  
E: [investorrelations@mrl.com.au](mailto:investorrelations@mrl.com.au)  
W: [www.mineralresources.com.au](http://www.mineralresources.com.au)



### **About Mineral Resources**

Mineral Resources Limited (ASX: MIN) is a Perth-based leading mining services provider, with a particular focus on the iron ore and hard-rock lithium sectors in Western Australia. Using technical know-how and an innovative approach to deliver exceptional outcomes, Mineral Resources has become one of the ASX's best-performing contractors since listing in 2006.

To learn more, please visit [www.mineralresources.com.au](http://www.mineralresources.com.au).

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