



17 June 2020

**ASX Market Announcement
Via e-lodgement**

COMPLETION OF ASSET ACQUISITION FROM MINERAL RESOURCES LIMITED

Resource Development Group Limited (**RDG** or **Company**), is pleased to announce that it has completed the transaction with Mineral Resources Limited (**MRL**) (ASX: MIN) on the terms set out in the Company's announcement dated 19 March 2020 (**Announcement**) and was subsequently approved by the Company's shareholders at a General Meeting held on 2 June 2020.

As a result, RDG has acquired a 100% interest in manganese tenements, Ant Hill and Sunday Hill, both located in the Pilbara region of Western Australia, from MRL's wholly owned subsidiary Auvex Resources Pty Ltd.

In exchange, MRL has been issued with 1,897,587,201 fully paid ordinary shares of RDG which equates to 75% of the Company's total issued capital on a fully diluted basis.

As detailed in the Announcement, two of the directors of RDG being Gary Reid and Ivan Ruefli have resigned with immediate effect. Mr. Reid will continue in his role as director of RDG's wholly owned subsidiary Central Systems Pty Ltd.

Mike Grey, Mark Wilson and Paul Brown have been appointed by MRL as the replacement directors and Andrew Ellison will remain the Company's Managing Director.

The Board and management are excited by the prospects of the Company and look forward to sharing further updates with its shareholders in the future.

This announcement is authorised for market release by Andrew Ellison, Managing Director of the Company.

**Michael Kenyon
Company Secretary**

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