



ASX ANNOUNCEMENT

17 June 2020

Mineral Resources Completes Restructure of Non-Core Manganese Assets

Mineral Resources Ltd (**ASX: MIN, MRL or Company**) is pleased to announce the completion of the restructure of its non-core manganese assets as part of a transaction with Resource Development Group Limited (**ASX: RDG, RDG**), as per the Company's announcement dated 19 March 2020 (**Announcement**).

As a result, MRL has been issued with 1,897,587,201 fully paid ordinary shares of RDG, which equates to 75% of RDG's total issued capital on a fully diluted basis, and RDG has acquired a 100% interest in the Company's manganese tenements Ant Hill and Sunday Hill, both located in the Pilbara region of Western Australia.

RDG was co-founded by Chairman Andrew Ellison, the brother of MRL Managing Director Chris Ellison. As a result, Chris Ellison recused himself from all MRL Board discussions relating to the transaction with RDG.

Following completion of the transaction with RDG, MRL has appointed Mike Grey, Mark Wilson and Paul Brown as non-executive directors of RDG's reconstituted board. Andrew Ellison will remain RDG's Managing Director.

Mineral Resources' Chairman Peter Wade commented:

"We are pleased to have completed this transaction with RDG, which will allow MRL to realise value from the non-core manganese assets today while preserving long-term optionality".

"As we have flagged previously, MRL will support RDG in its aspirations to grow the volume and value of project work within the mining, energy and infrastructure sectors at a level that is complementary to MRL's own contracting and mining services focus."

This announcement, dated 17 June 2020, has been authorised for release to the ASX by Derek Oelofse, Group Financial Controller and Company Secretary.

ENDS

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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.

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