

30 April 2025

Board and Committee Update

Mineral Resources Limited (**ASX: MIN**) (**MinRes or Company**) provides an update on its compliance with ASX Listing Rule 12.7 as well as Board renewal and committee structure.

Following the resignation of Denise McComish on 23 April 2025, there was a short period during which the Company did not satisfy the requirement under ASX Listing Rule 12.7, which requires the Company to have at least three non-executive directors on its Audit and Risk Committee and an independent chair of that Committee.

Effective from 29 April 2025, the Board has appointed James McClements to the Audit and Risk Committee and has appointed existing Audit and Risk Committee member, Xi Xi, as chair of that Committee. Xi Xi has a MA in International Relations (China Studies & International Finance), BS Chemical Engineering & Petroleum Refining, BS Economics, and is well positioned to chair the Committee. Xi Xi joined the Audit and Risk Committee in February 2021. Colleen Hayward also remains on the Audit and Risk Committee, having joined in May 2023.

The three Committee members between them possess the accounting and financial experience along with a sufficient understanding of the business to enable the Committee to discharge its duties.

MinRes confirms that it now complies with ASX Listing Rule 12.7

All MinRes directors are invited to, and routinely attend meetings of the Audit and Risk Committee in order to support independent oversight of accounting judgements, financial disclosures and audit-related matters. During the short period between Ms McComish's resignation and today's announcement, the Audit and Risk Committee has not had to consider any matters. Accordingly, MinRes is comfortable that the Audit and Risk Committee has retained its independence.

Board renewal and committee structure

As previously announced, the Board is currently in a period of renewal in its composition, including a well-advanced Chair succession process. An announcement regarding the new Chair is expected to be made in the coming weeks. In addition to a Chair-elect, the Board intends to appoint additional independent directors as soon as practicable, at which time further consideration will be given to the go-forward structure and membership of MinRes' Board committees.

In the interim, MinRes will retain all of its current Board committees and has made changes to membership to support their effective operation in accordance with the composition requirements under their Charters. In particular, the Board remains committed to the continuation of the Ethics and Governance Committee.

As part of its commitment to corporate governance, the Board will continue to engage with shareholders to understand their views on future Board and committee structure and composition.

ENDS

This announcement dated 30 April 2025 has been authorised for release to the ASX by Mark Wilson, Chief Financial Officer and Company Secretary.

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About Mineral Resources

Mineral Resources Limited (ASX: MIN) (MinRes) is a leading diversified resources company, with extensive operations in lithium, iron ore, energy and mining services across Western Australia. For more information, visit www.mineralresources.com.au.