



ASX ANNOUNCEMENT

Friday, 7 April 2017

Neometals Sale Notice - Mt Marion Lithium Project

Mineral Resources Limited (MRL: ASX MIN) advises that its wholly owned subsidiary, Process Minerals International Pty Ltd (**PMI**), has received a sale notice on 23 March 2017 from **Neometals Ltd (Neometals: ASX NMT)** advising that Neometals proposes to sell its 13.8% stake in the Mt Marion Lithium project vehicle, Reed Industrial Minerals Pty Ltd (RIM), for **USD\$96,001,080**.

A sale notice has also been served on RIM shareholder, **Ganfeng Lithium Co., Ltd** via GFL International Co., Ltd (**GFL**).

Under the terms of the RIM Shareholders' Agreement, shareholders have 30 days from receiving the sale notice to decide whether to exercise its first right of refusal to buy Neometals' shares in RIM at the nominated price.

If both shareholders exercise their rights, they will be entitled to purchase one half of the shares offered by Neometals, 6.9% of RIM. If one shareholder declines to exercise its rights, the other may purchase the entire 13.8% stake offered by Neometals.

As previously disclosed, pursuant to Offtake Agreements entered into between PMI and RIM, and Neometals and RIM, PMI and Neometals collectively have the option to take up a combined 51% of Mt Marion production from February 2020. If Neometals ceases to be a RIM shareholder, PMI will automatically acquire Neometals' share of this Offtake right. Effectively, this means PMI's Offtake entitlement will increase to the full 51% of the total Mt Marion production from February 2020.

PMI is currently considering whether to exercise its first right of refusal to buy the Neometals shareholding. We will advise the market of our decision in due course.

For further information contact:

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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.

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