

18 June 2014

Company Announcements
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Termination of Discussions with Aquila Resources

Following the recently announced purchase of a 12.78% stake in Aquila Resources Limited (**ASX: AQA, "Aquila"**), Mineral Resources Limited (**ASX: MIN, "MRL"**) and Aquila have held discussions in relation to the proposed terms for a recommended all scrip off-market bid for the remaining Aquila shares based on a proposed A\$3.75 effective offer price. The parties were unable to agree the terms for the proposed bid and have terminated discussions.

MRL's motive for pursuing this opportunity is based on its capacity to deliver a more attractive development proposition for the West Pilbara Iron Ore Project ("**WPIOP**") than the alternatives announced to date. "We remain of the view that the WPIOP is an attractive asset if it is developed using a fit-for-purpose development plan" said Chris Ellison, MRL's Managing Director.

MRL remains prepared to enter discussions with the Project stakeholders with a view to entering commercial arrangements for construction and delivery of the port and rail infrastructure and build, own and operate arrangements in respect of the development and operation of the mines.

The MRL Board will consider its options with respect to its Aquila shareholding over the coming weeks, noting the joint offer from Baosteel Resources Australia Pty Ltd and Aurizon Operations Limited will remain open until 11 July 2014 unless extended under the circumstances outlined in the bidders' announcement of 13 June 2014.

-ENDS-

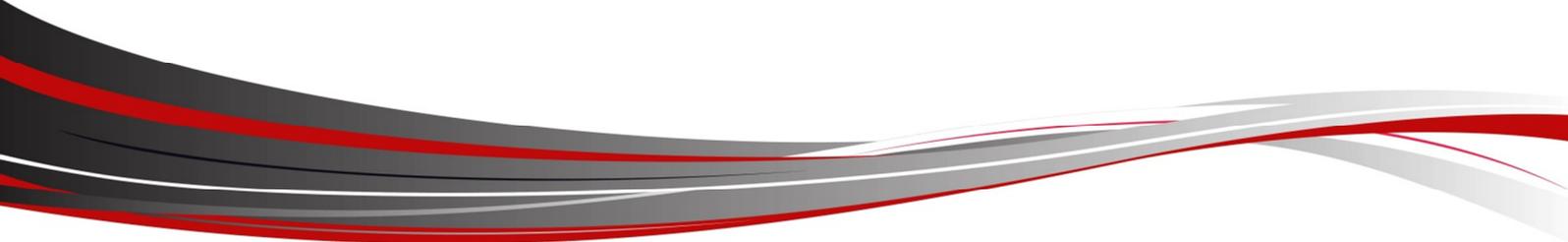
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Mineral Resources Limited Company Profile

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 reporting as a single entity, 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.