

6 July 2021

Mineral Resources secures rig to drill conventional gas well Lockyer Deep 1

Mineral Resources Limited (**ASX: MIN; MRL or Company**) is pleased to announce that its wholly owned subsidiary Energy Resources Limited (**ERL**) has secured a drilling rig for the conventional gas exploration well Lockyer Deep 1, situated in the onshore Perth Basin, Western Australia.

The Lockyer Deep Prospect is located on exploration permit EP368, in the highly prospective northern section of the Perth Basin that is host to several significant recent conventional gas discoveries. ERL is operator of the EP368 Joint Venture between ERL (80%) and Norwest Energy NL (ASX: NWE; 20%).

The Ensign 970 rig contracted to drill Lockyer Deep 1 has just completed three wells in the north Perth Basin and is being mobilised to the Lockyer Deep 1 location to commence drilling later this month.

ERL is the largest petroleum acreage holder in the Perth Basin, operating permits covering more than 7,300km². ERL also holds the largest petroleum acreage in the onshore Northern Carnarvon Basin, with the combination of the Perth and Northern Carnarvon Basins providing a total acreage position in Western Australia of 13,629km².

The Lockyer Deep 1 well aligns with MRL's strategy to secure its own natural gas supply to provide energy security for the Company's current and future mining operations at lower cost and with lower emissions. MRL has committed to achieving Net Zero Emissions by 2050 and is developing a decarbonisation roadmap to enable this target to be achieved as early as possible. A critical aspect of this journey is to reduce the Company's reliance on diesel fuel and utilising its own natural gas supply as part of the energy transition.

Mineral Resources Managing Director Chris Ellison said:

"The drilling of Lockyer Deep1 will be a significant milestone for MRL because it will signify the start of an extensive conventional gas exploration program in our onshore Perth Basin and Northern Carnarvon Basin acreage in line with our strategy to secure our own energy at the lowest cost and lowest emissions possible.

"Lockyer Deep is an exciting prospect and, if successful, will help us use natural gas as a transitional fuel to Net Zero Emissions by reducing our reliance on diesel.

"We are fully committed to achieving Net Zero Emissions by 2050 and believe owning our own natural gas supply will complement the significant advances we are making in renewable energy, particular around solar and wind power."

ENDS

This announcement dated 6 July 2021 has been authorised for release to the ASX by Mark Wilson, Company Secretary of Mineral Resources Limited.

For further information, please contact:

James Bruce
Head of Investor Relations
Mineral Resources Limited
T: +61 8 9329 3706
E: james.bruce@mrl.com.au

Peter Kermode
Media Relations
Cannings Purple
T: +61 (0)411 209459
E: pkermode@canningspurple.com.au

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.