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6 March 2023

Online lodgement

The Manager
Market Announcements Office
ASX Limited
Central Park
Level 152-158 St Georges Terrace
Perth WA 6000

FOR IMMEDIATE RELEASE TO THE MARKET

Dear Sir/Madam

Takeover bid by Mineral Resources Limited for Norwest Energy NL — Third Supplementary Bidder's Statement

We act for Mineral Resources Limited (ACN 118 549 910) (**MinRes**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the ordinary shares in Norwest Energy NL (ACN 078 301 505) (**Norwest**) (**Offer**).

We attach, pursuant to section 647(3)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), MinRes' third supplementary bidder's statement in relation to the Offer (**Third Supplementary Bidder's Statement**).

The Third Supplementary Bidder's statement will today also be lodged with ASIC pursuant to section 647(3)(a) of the *Corporations Act* and sent to Norwest.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Justin Mannolini'.

Justin Mannolini
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A handwritten signature in black ink, appearing to read 'Simon Rear'.

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This is an important document and requires your immediate attention.
If you are in any doubt about how to deal with this document, you should contact your broker, financial adviser or legal adviser immediately.



Third Supplementary Bidder's Statement

Accept the Offer which is Best and Final as to the Offer Consideration

by

Mineral Resources Limited (ACN 118 549 910)

to purchase all of your ordinary shares in

Norwest Energy NL (ACN 078 301 505)

MinRes Offer Information Line
1300 916 995 (toll free for callers within Australia)
+61 3 9415 4653 (for callers outside Australia)

The Offer closes at 7:00pm (Sydney time)
on 16 March 2023, unless extended or withdrawn

Financial Adviser

J.P.Morgan

Legal Adviser



1 Important notice

This document is a supplementary bidder's statement under section 643(1) of the Corporations Act 2001 (Cth) (**Act**). It is the third supplementary bidder's statement (**Third Supplementary Bidder's Statement**) issued by Mineral Resources Limited (ACN 118 549 910) (**MinRes**) in relation to its off-market takeover bid for all the shares in Norwest Energy NL (ACN 078 301 505) (**Norwest**). This Third Supplementary Bidder's Statement supplements, and should be read together with, MinRes' bidder's statement dated 16 December 2022 (**Original Bidder's Statement**), as varied, and supplemented by the first supplementary bidder's statement dated 19 January 2023 (**First Supplementary Bidder's Statement**) and second supplementary bidder's statement dated 27 January 2023 (**Second Supplementary Bidder's Statement**).

Capitalised terms in this Third Supplementary Bidder's Statement have the same meaning given in the Original Bidder's Statement unless the context otherwise requires. The rules of interpretation in section 13.2 of the Original Bidder's Statement also apply to this Third Supplementary Bidder's Statement. This Third Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Original Bidder's Statement, the First Supplementary Bidder's Statement or Second Supplementary Bidder's Statement.

This Third Supplementary Bidder's Statement is dated 6 March 2023. A copy of this Third Supplementary Bidder's Statement was lodged with ASIC and given to ASX on 6 March 2023. Neither ASIC, the ASX nor any of their respective officers take any responsibility for its contents.

If you have any questions in relation to the Offer, please contact the Offer Information Line on 1300 916 995 (within Australia) or +61 3 9415 4653 (from outside of Australia), Monday to Friday between 8.30am to 5.00pm (EST).

2 Offer Consideration is best and final and will not be increased

On 2 March 2023, MinRes extended the Offer such that it will now close at 7:00pm (Sydney time) on Thursday, 16 March 2023.

MinRes has also declared the Offer "best and final as to consideration". This means that MinRes will not improve the Offer by increasing the number of MinRes Shares offered for each Norwest Share under the Offer. MinRes confirms that the Offer Consideration is **BEST AND FINAL AND WILL NOT BE INCREASED**.

Norwest Shareholders should therefore not factor into their decision on whether to accept the Offer any possibility of an increase in the Offer Consideration by MinRes.

Norwest Shareholders are urged to **ACCEPT** the Offer without delay.

Refer to the ASX announcement released on 3 March 2023 attached at Annexure A to this Third Supplementary Bidder's Statement for further details.

3 MinRes' relevant interest in Norwest Shares

As at 3 March 2023 (being the last practicable trading date prior to the date of this Third Supplementary Bidder's Statement), MinRes, together with its associates, has a relevant interest in 5,014,985,539 Norwest Shares, representing 72.16% of Norwest Shares. Accordingly, MinRes now controls Norwest.

4 Further information

Norwest shareholders who have any questions in relation to the Offer or who would like another Acceptance Form should contact the Offer Information Line on 1300 916 995 (within Australia) or +61 3 9415 4653 (from outside of Australia), Monday to Friday between 8.30am to 5.00pm (EST).

5 Approval of Third Supplementary Bidder's Statement

This Third Supplementary Bidder's Statement has been approved by a unanimous resolution passed by the directors of MinRes.

Date: 6 March 2023

Signed for and on behalf of
Mineral Resources Limited

by



Sign here ►

Director

Print name

Chris Ellison

Annexure A – ASX Announcement of 3 March 2023

3 March 2023

MinRes' Norwest Offer is best and final

Mineral Resources Limited (**ASX: MIN**) (**MinRes** or **Company**) refers to its off-market takeover bid (**Offer**) to acquire all the issued fully paid ordinary shares in Norwest Energy NL (**ASX: NWE**) (**Norwest**) that it does not already own.

The Offer is unconditional and the closing date for acceptance of the Offer by Norwest shareholders has been extended to 16 March 2023¹.

As at 2 March 2023, MinRes had voting power in Norwest of approximately 70%. Accepting Norwest shareholders may be eligible for rollover tax relief if MinRes acquires 80% of the Norwest shares under the Offer.

Accepting Norwest shareholders will receive one fully paid ordinary MinRes share for every 1,300 Norwest shares held.

MinRes declares its Offer is its **best and final as to consideration**. This means that the number of MinRes shares offered for each Norwest share under the Offer will not be increased.

Norwest shareholders who do not accept the Offer prior to the close will not receive the scrip consideration under the Offer, unless MinRes is entitled to proceed to compulsory acquisition (in which case they will receive the consideration, but at a later date than if they accepted the Offer).

Norwest shareholders should be aware that if MinRes is not entitled to proceed to compulsory acquisition, and Norwest continues to be listed on the ASX following the Offer, then the decrease in the number of Norwest shares available for trading may have a material impact on their liquidity and valuation.

Furthermore, depending on the level of acceptances received and other considerations, MinRes may apply to de-list Norwest from the ASX, in which case it may become more difficult for Norwest shareholders to sell their Norwest shares².

Completed acceptance forms can be emailed to corpactprocessing@computershare.com.au

Norwest shareholders who have questions in relation to the Offer or require replacement transaction documents can telephone the MinRes Offer Information Line on 1300 916 995 (toll free for callers within Australia) or +61 3 9415 4653 (for callers outside Australia).

MinRes Managing Director Chris Ellison said:

"I'm encouraged that so many Norwest shareholders have accepted our Offer and now have exposure to MinRes' world-class portfolio of diversified assets.

"Norwest shareholders will receive extraordinary value by accepting our offer and joining us in one of Australia's fastest growing companies."

ENDS

¹ MinRes may further extend the Offer in accordance with the Corporations Act 2001 (Cth).

² Refer to section 8.4(c) of MinRes' Bidder's Statement dated 16 December 2022 for further information on the circumstances in which MinRes may seek to de-list Norwest.

This announcement dated 3 March 2023 has been authorised for release to the ASX by Mark Wilson, Chief Financial Officer and Company Secretary. For further information, please contact:

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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. With a focus on people and innovation, MinRes has become one of the ASX's best-performing companies since listing in 2006. For more information, visit www.mineralresources.com.au.