



ASX ANNOUNCEMENT

14 September 2017

Appointment of Receivers and Managers over assets of Empire Oil Company (WA) Limited

Mineral Resources Limited (**ASX:MIN; MRL**) advises that on 13 September 2017 it:

1. issued a Notice of Default and Demand to a wholly owned subsidiary of Empire Oil & Gas NL (**ASX: EGO**) (**Empire Subsidiary**) notifying it of a default under the A\$15 million loan facility agreement between MRL (as lender) the Empire Subsidiary (as borrower) and EGO (as guarantor) (**Loan Facility**) described in EGO's ASX announcement dated 11 August 2016.
2. appointed Mr Matthew James Donnelly and Mr Jason Mark Tracy of Deloitte jointly and severally as receivers and managers of certain assets of the Empire Subsidiary in accordance with the first ranking security granted to MRL by the Empire Subsidiary as security for the Loan Facility.

MRL took the above steps in order to protect its interests following consideration of the ongoing interruption to production at the Red Gully-1 well owned by the Empire Subsidiary and consultation with the board of EGO.

MRL and its receivers and managers will continue to work closely with the board and management of EGO, including its CEO, Mr. Angus Walker, to ensure the best possible outcome.

For further information:

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