



4 March 2014

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

Mineral Resources monetises Woodie Woodie manganese tailings rights

Mineral Resources Limited (**ASX:MIN, MRL**) announced today that it has reached an agreement with Consolidated Minerals Pty Ltd (**CML**) which settles legal issues between them and provides for the manganese tailings agreement (**Super Fines Agreement**) between CML and MRL subsidiary, Process Minerals International Pty Ltd (**PMI**) to come to an end.

The settlement agreement includes a cash payment of \$44 million by CML to MRL as well as the transfer of ownership of the Coobina tenements (and associated plant and equipment), located near Newman in Western Australia from CML subsidiary, Pilbara Chromite Pty Ltd (**PCPL**), to MRL to settle the legal claims and monetise MRL's rights to manganese tailings at CML's Woodie Woodie operations.

Under the Super Fines Agreement, formalised in 1996, PMI was granted ownership of all manganese tailings that left the CML plant at Woodie Woodie. Following payment of the settlement monies by CML, the parties will settle the legal proceedings initiated by MRL, and ownership of all manganese tailings on the Woodie Woodie tenements will revert to CML. PMI will then progressively remove its processing plant, mobile equipment and stockpiles of manganese product from the Woodie Woodie tenements over the next 5 months for utilisation elsewhere.

MRL managing director, Chris Ellison, said, "We have had a long and productive relationship with CML at Woodie Woodie, however we are pleased to accept the settlement arrangements and allow both parties to move forward and independently progress their manganese interests."

"This transaction successfully brings to a conclusion all legal proceedings between us, continues our strategy of monetising resource based assets and further strengthens our balance sheet for further growth" he said.

The financial transaction is not considered material to MRL's financial results.

On 13th February, MRL reported a record half year NPAT result for the half year to December 2013 of \$130 million on a solid performance in all areas of the business and iron ore export volumes of over 5 million tonnes.



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.

For further information contact:

Bruce Goulds

Chief Financial Officer / Company Secretary

Chris Ellison

Managing Director

Telephone: (08) 9329 3600

www.mineralresources.com.au