

18 December 2024

Completion of gas deal with Hancock

Mineral Resources Limited (**ASX: MIN**) (**MinRes** or **Company**) is pleased to confirm completion of the sale of 100% of Exploration Permits (**EP**) 368 and 426 to Hancock Prospecting Pty Ltd (**Hancock**) and receipt of initial consideration of \$780 million.

Separately, MinRes and Hancock have agreed to form two 50/50 exploration joint ventures over MinRes' remaining exploration permits in the Perth Basin and Carnarvon Basin¹, with Hancock to purchase 50% of the MinRes Explorer drill rig and associated infrastructure. Completion of those arrangements, including payment of an additional \$24 million consideration, is expected to occur in the first quarter of calendar year 2025.

As announced on 31 October 2024, a potential purchase price adjustment of up to \$327 million is subject to meeting certain resource thresholds and classification for the Moriary Deep Prospect, Lockyer Gas and Eregulla Oil discoveries.

Definition drilling for the Moriary Deep Prospect is currently underway in the onshore Perth Basin, and further drilling for Lockyer-6 will be completed during FY25.

ENDS

This announcement dated 18 December 2024 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.

¹ For the Perth Basin this includes EPs 430, 454, 507, 432, 389 and 440; for the Carnarvon Basin this includes EP 510 and applications for EPs over areas L 22-2 and L 22-4.