

25 OCTOBER 2021

MARBL JV to restart Wodgina Lithium Mine

Mineral Resources (**ASX: MIN; MRL** or the **Company**) is pleased to announce a decision by the MARBL Lithium Joint Venture (MARBL), an unincorporated joint venture owned 40/60 by MRL and Albemarle Corporation (NYSE: ALB; **Albemarle**) to restart operations at the Wodgina Lithium Mine (**Wodgina**), in the Pilbara region of Western Australia.

MARBL expects Wodgina, which was placed on care and maintenance in November 2019 because of the then weak global market conditions, to be restarted to safely produce spodumene concentrate during the third quarter of 2022.

Wodgina, 120km south of Port Hedland has installed processing capacity of 750,000tpa of spodumene concentrate. The mine is serviced by its own 64MW gas-fired power plant, a 700-bed accommodation village and an airfield capable of landing A320 aircraft.

Initially, MARBL will focus on restarting one of Wodgina's three 250,000tpa processing lines. When market demand is sufficient additional processing lines may be recommenced. The start-up and initial operating phase at Wodgina is expected to create 200 new full-time jobs.

MRL and Albemarle formed MARBL for the exploration, development, mining, processing and production of lithium and other minerals from the Wodgina Project and for the operation of the Kemerton lithium hydroxide conversion assets. Under the terms of the MARBL joint venture, MRL's Mining Services business will provide crushing and camp services at Wodgina. Albemarle will market 100% of the output from Wodgina.

Commenting on the MARBL JV's decision to resume operations at Wodgina, Mineral Resources Managing Director Chris Ellison said:

"We are delighted that the MARBL JV has decided to restart Wodgina, a world-class lithium opportunity that MRL developed into a mine with world-class potential.

"It was the correct decision in late 2019 to place Wodgina on care and maintenance though it never dented our confidence in lithium's long-term positive demand fundamentals. As we said at the time and repeat today, in Albemarle we have the best partner to deliver maximum and sustainable value from world-class assets like Wodgina.

"Lithium is one of MRL's two core commodities, alongside iron ore, and we have worked very hard over the past five years to establish long life operations for both. Wodgina, along with our 50%-owned Mt Marion Lithium Project in WA's Goldfields and the soon-to-be-completed 40%-owned Kemerton Hydroxide Facility, give MRL a world-class portfolio of highest-quality, long-life lithium assets in a Tier 1 mining jurisdiction.

"I thank the MRL team for their great work in looking after the Wodgina operation during this period of care and maintenance, which should enable a safe and seamless start-up."

ENDS

This announcement dated 25 October 2021 has been authorised for release to the ASX by Mark Wilson, Chief Financial Officer and Company Secretary.

For further information, please contact

JAMES BRUCE

Head of Investor Relations
Mineral Resources Limited
T: +61 8 9329 3607
E: james.bruce@mrl.com.au

PETER KLINGER

Media Relations
Cannings Purple
T: +61 (0)411 251 540
E: pklinger@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. For more information about our business, please visit www.mrl.com.au.

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