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1 FEBRUARY 2022

# New capacity allocation under Port of Port Hedland Development Plan

Mineral Resources (**ASX: MIN**; **MRL** or **the Company**) welcomes today's announcement by the Government of Western Australia to increase iron ore export capacity at the Port of Port Hedland and to provide a new capacity allocation at Stanley Point berth 3 (**SP3**), which subject to all necessary approvals being obtained, would be allocated to the recently announced joint venture between Hancock Prospecting Pty Ltd (**Hancock**) and MRL. Approvals are expected to be finalised by mid-2022.

On 29 November 2021, MRL and Hancock announced an agreement to jointly investigate the development of a new iron ore export facility at SP3, in the South West Creek, where Roy Hill would provide services to both MRL and Hancock for development and operation of the project, including rail haulage and port services (the **Project**).

The Project remains subject to the following matters, which are being progressed:

- further approvals and agreements to develop and operate SP3 and the other associated supporting port infrastructure; and
- MRL and Hancock each electing to take a positive final investment decision to proceed with the Project following the completion of an expedited feasibility study.

If the Project proceeds and SP3 is developed, MRL is aiming to ship at least 20 million tonnes of iron ore per annum.

**Commenting on the State Government's announcement, Mineral Resources Managing Director Chris Ellison said:**

"Today's announcement is a key milestone in MRL's strategy to unlock stranded deposits in the Pilbara by developing pit-to-port solutions and expanding our capability to be a long-term, low-cost sustainable supplier of iron ore to international markets.

"We acknowledge the extensive consultation and review work completed by the Minister for Ports, Rita Saffioti, and the team at the Pilbara Ports Authority to ensure the Port Development Plan maximises exports and advances industry growth, which will lead to thousands of jobs for Western Australians for years to come.

"We look forward to working with the State Government, the Pilbara Ports Authority, our valued partner Hancock and Roy Hill to progress this project."

**ENDS**

This announcement dated 1 February 2022 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) 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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