

3 March 2023

MinRes' Norwest Offer is best and final

Mineral Resources Limited (**ASX: MIN**) (**MinRes** or **Company**) refers to its off-market takeover bid (**Offer**) to acquire all the issued fully paid ordinary shares in Norwest Energy NL (**ASX: NWE**) (**Norwest**) that it does not already own.

The Offer is unconditional and the closing date for acceptance of the Offer by Norwest shareholders has been extended to 16 March 2023¹.

As at 2 March 2023, MinRes had voting power in Norwest of approximately 70%. Accepting Norwest shareholders may be eligible for rollover tax relief if MinRes acquires 80% of the Norwest shares under the Offer.

Accepting Norwest shareholders will receive one fully paid ordinary MinRes share for every 1,300 Norwest shares held.

MinRes declares its Offer is its **best and final as to consideration**. This means that the number of MinRes shares offered for each Norwest share under the Offer will not be increased.

Norwest shareholders who do not accept the Offer prior to the close will not receive the scrip consideration under the Offer, unless MinRes is entitled to proceed to compulsory acquisition (in which case they will receive the consideration, but at a later date than if they accepted the Offer).

Norwest shareholders should be aware that if MinRes is not entitled to proceed to compulsory acquisition, and Norwest continues to be listed on the ASX following the Offer, then the decrease in the number of Norwest shares available for trading may have a material impact on their liquidity and valuation.

Furthermore, depending on the level of acceptances received and other considerations, MinRes may apply to de-list Norwest from the ASX, in which case it may become more difficult for Norwest shareholders to sell their Norwest shares².

Completed acceptance forms can be emailed to corpactprocessing@computershare.com.au

Norwest shareholders who have questions in relation to the Offer or require replacement transaction documents can telephone the MinRes Offer Information Line on 1300 916 995 (toll free for callers within Australia) or +61 3 9415 4653 (for callers outside Australia).

MinRes Managing Director Chris Ellison said:

"I'm encouraged that so many Norwest shareholders have accepted our Offer and now have exposure to MinRes' world-class portfolio of diversified assets.

"Norwest shareholders will receive extraordinary value by accepting our offer and joining us in one of Australia's fastest growing companies."

ENDS

¹ MinRes may further extend the Offer in accordance with the Corporations Act 2001 (Cth).

² Refer to section 8.4(c) of MinRes' Bidder's Statement dated 16 December 2022 for further information on the circumstances in which MinRes may seek to de-list Norwest.

This announcement dated 3 March 2023 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.