

12 April 2023

Lockyer-2 gas appraisal well results

Mineral Resources Limited (**ASX: MIN**) (**MinRes**) provides the following update on the drilling operations of the Lockyer-2 conventional gas appraisal well.

Lockyer-2 is a downdip, step-out appraisal well located approximately 3.2 kilometres to the north-east of the Lockyer Deep-1 gas discovery¹. The Lockyer-2 well is situated in the North Perth Basin within Exploration Permit EP368. This permit is held in a joint venture between Norwest Energy NL (**ASX:NWE**) (**Norwest**) (20%) and Energy Resources Limited (80% and Operator). Energy Resources Limited is a wholly owned subsidiary of MinRes.

Drilling commenced on 15 March 2023. The primary target for Lockyer-2 was the Kingia Sandstone. The target was reached at 4,347 metres (MDRT) with low levels of background gas evident. Drilling was completed at a total depth of 4,574 metres (MDRT).

The Kingia Sandstone reservoir is of excellent quality. However, analysis of wireline data and sampling indicates that the reservoir is water saturated and that the aquifer is at a much higher pressure than previously interpreted.

The Lockyer-2 well has been suspended for future potential use. The Ensign Rig 970 will shortly mobilise for the drilling of the North Erregulla Deep-1 exploration well.

ENDS

This announcement dated 12 April 2023 has been authorised for release to the ASX by Derek Oelofse, 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 Refer to ASX Announcement dated 8 September 2021