

17 April 2023

MinRes acquires over 80% of Norwest

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.

As noted in the Company's letter to Norwest shareholders dated 6 April 2023, MinRes had established an acceptance facility (**Acceptance Facility**) whereby Norwest shareholders could indicate their intention to accept MinRes' Offer but without being obliged to do so unless MinRes acquired a combination of relevant interest (as a result of acceptances of the Offer) and indications under the Acceptance Facility of 80% or more of Norwest (**Rollover Condition**).

As detailed in the Company's Form 604, dated 17 April 2023, lodged with the ASX today, MinRes has now acquired a relevant interest in 81.46% of Norwest shares. Accordingly, MinRes confirms that it has delivered a letter to the facility agent confirming that the Rollover Condition has been satisfied and the Acceptance Facility has now closed. Any elections from Norwest shareholders to participate in the Acceptance Facility will be processed as acceptances under the Offer.

As a result of MinRes' relevant interest in Norwest exceeding 80%, Norwest shareholders who accept MinRes' Offer may be eligible to choose scrip for scrip Capital Gains Tax (CGT) rollover relief in respect of the disposal of Norwest shares, so that any CGT payable on the disposal of their Norwest shares is deferred.

Norwest shareholders are urged to seek their own independent tax advice regarding the effect of choosing scrip for scrip CGT rollover relief to their individual circumstances. A general description of the Australian tax (including CGT) considerations for Norwest shareholders accepting the Offer is set out in section 10 of MinRes' Bidder's Statement for the Offer dated 16 December 2022.

The Offer remains open and is scheduled to close at **7:00pm (Sydney time) on Saturday, 29 April 2023** (unless further extended or withdrawn). The Offer Consideration is best and final and will not be increased. Accordingly, Norwest shareholders who have not accepted the Offer are urged to **ACCEPT** the Offer without delay.

If you have any questions in relation to the Offer, or require a new Acceptance Form, please contact the Offer Information Line on 1300 916 995 (within Australia) or +61 3 9415 4653 (outside Australia).

ENDS

This announcement has been authorised for release to the ASX by Derek Oelofse, Group Financial Controller 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.