

18 October 2023

Simplified MARBL JV agreement completed

Mineral Resources Limited (**ASX: MIN**) (**MinRes**) is pleased to advise it has closed on the restructuring of its MARBL joint venture with Albemarle Corporation (**NYSE: ALB**) (**Albemarle**) effective 18 October 2023.

As per the 20 July 2023 announcement, MinRes' share of the Wodgina lithium mine will increase from 40% to 50%. MinRes will also remain the operator of the mine.

Following approval from the Foreign Investment Review Board, Albemarle will now take full ownership of the Kemerton Lithium Hydroxide Plant.

Albemarle will pay MinRes an estimated US\$380-400 million for the net consideration for MinRes' share of Kemerton and completion adjustments at Wodgina and Kemerton. Full payment is expected to be received by December 2023.

With the completion of this transaction today, MinRes will now report its 50% ownership interest in Wodgina and market its share of Wodgina spodumene concentrate and lithium battery chemicals.

ENDS

This announcement dated 18 October 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.