

06 SEPTEMBER 2021

## Mineral Resources divests Pilbara Minerals shareholding

Mineral Resources (**ASX: MIN; MRL** or the **Company**) wishes to advise that it has exited its 5.4% shareholding in Pilbara Minerals Limited (ASX:PLS), raising gross pre-tax proceeds of approximately A\$328 million. The sale was executed via a fully underwritten accelerated block trade offered to institutional investors.

MRL will apply the cash proceeds to the capital expenditure program as outlined by the Company on 11 August 2021 as part of the ASX release of its FY21 financial results and FY22 outlook guidance.

MRL became a substantial shareholder in Pilbara Minerals in October 2016 as part of an agreement to relinquish offtake rights and a royalty that the Company held over Pilbara Minerals' Pilgangoora project.

MRL is delighted with the share price value delivered by Pilbara Minerals' development of Pilgangoora but believes it is time to redirect this investment into the Company's own growth projects, including in the hard-rock lithium and iron ore sectors.

**ENDS**

*This announcement dated 6 September 2021 has been authorised for release to the ASX by Mark Wilson, Company Secretary of Mineral Resources Limited.*

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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.