



# Securities Trading Policy

## Introduction

Directors and employees are encouraged to have a personal financial interest in Mineral Resources Limited (Company or Mineral Resources) and to hold securities on a long term basis.

This Securities Trading Policy imposes general trading restrictions on all Directors, employees, contractors and consultants of the Company and its subsidiaries who possess inside information. Additional trading restrictions are imposed on Key Management Personnel (or Restricted Person) being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, including Directors of the Company, whether executive or otherwise.

## General Restrictions When in Possession of Inside Information

### Insider trading laws

The Corporations Act contains provisions which prohibit dealing in securities when in possession of unpublished price-sensitive information.

Price-sensitive information is any information which if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the Company's securities, or would be likely to influence a person in deciding whether to buy or sell the Company's securities.

Directors, employees, contractors and consultants (including their associates and family members) must not sell or purchase securities when in possession of any information relating to any matter which constitutes unpublished price-sensitive information in relation to the Company's securities.

### Confidential information

Directors, employees, contractors and consultants also have a duty of confidentiality to the Company. A person must not reveal any confidential information concerning the Company, use that information in any way which may cause loss to the Company, or use that information to gain an advantage for themselves or anyone else. That includes Directors refraining from discussing or disclosing confidential Company information to any party that the director may represent.

### Limiting Risk

Directors, employees, contractors and consultants must not enter into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first seeking and obtaining written acknowledgement in accordance with this policy.

## TRADING RESTRICTIONS

In accordance with ASX Listing Rules, additional restrictions on trading in the Company's securities apply to the Company's Key Management Personnel.



## Key Management Personnel Defined:

Key Management Personnel generally hold positions where it can be assumed that they will have inside information regarding the Company. Accordingly, additional requirements apply for any proposed trading in shares by Key Management Personnel.

The following positions will generally be considered Key Management Personnel for the purpose of the operation of this policy:

1. Directors,
2. Senior Executives:
  - a) Executive General Manager - PIHA,
  - b) Executive General Manager - CSI,
  - c) Executive General Manager - PMI,
  - d) Chief Financial Officer,
  - e) Chief Operating Officer, and

Other Senior Executive positions advised separately in writing by the Managing Director from time to time.

## Closed Periods

Key Management Personnel, or any of their associates and family members, must not trade in the Company's securities, or in financial products issued or created over or in respect of the Company's securities, during a Closed Period. The following periods are designated as Closed Periods for the purpose of this policy:

- The period commencing one month before each half yearly and annual results publications and ending at 10:00 am on the business day after release to the ASX of half yearly and annual results; or
- Additional periods when Key Management Personnel are prohibited from trading, which are imposed by the Company from time to time when the Company is considering matters which are subject to Listing Rule 3.1A.

## Exceptional Circumstances

In exceptional circumstances, the Chairman may provide written clearance to Key Management Personnel to trade in a Closed Period if:

- the sale of the Company's securities is necessary to alleviate severe personal hardship;
- the Key Management Personnel has entered into a binding commitment prior to the Company being in a Closed Period where it was not reasonably foreseeable at the time the commitment would extend into a Closed Period;
- the Key Management Personnel is required by a court order, or there are court enforceable undertakings to transfer or sell the securities of the Company or there is some other overriding legal or regulatory requirement for him or her to do so;
- there are other circumstances which have not been identified in this Securities Trading Policy, that are deemed exceptional by the Chairman (or by at least one other Director in respect of any trade by the Chairman), and the proposed sale or disposal of the relevant securities is the only reasonable course of action available.



## Requirements before trading

Before trading, or giving instructions for trading in the Company's securities, a director or Key Management Personnel must:

- a) notify the Chairman in writing of his intention to trade;
- b) confirm that he does not hold any inside information;
- c) if he is seeking clearance to trade in exceptional circumstances, provide full disclosure of such circumstances;
- d) have been notified in writing by the Chairman (such response to be provided as soon as practicable upon receipt of notification but in any event no more than 48 hours after receipt of notification) that there is no reason to preclude him from trading in the Company's securities as notified; and
- e) comply with any conditions on trading imposed by the Chairman (including, for example, any time limits applicable to the clearance).

Where the Chairman intends to trade in the Company's securities, he must notify and obtain clearance in the abovementioned manner from at least one other Director and written acknowledgement by the Company Secretary before trading, or giving instructions for trading.

Written notification under this Securities Trading Policy via email is acceptable.

## Director Notification of trading

Directors must notify the Company Secretary of any dealings in the Company's securities immediately any such dealings occur. The Directors appoint the Company as their agent for the purposes of compliance with the disclosure requirement on Directors share trading contained in Australian Securities Exchange (ASX) Listing Rule 3.19. Directors shall be responsible for providing information to the Company Secretary in order for him/her to ensure compliance with Listing Rule 3.19.

If the Director engaged in trading during a Closed Period, the Director must confirm to the Company Secretary that written clearance to trade was provided by the Chairman and the date on which this was provided.

## Trading not subject to the Trading Policy

The following is excluded from the operation of this Securities Trading Policy:

- transfers of securities of the Company already held into a superannuation fund or other saving scheme in which the Restricted Person is a beneficiary;
- an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- where a Restricted Person is a trustee, trading in the securities of the Company by that trust provided that the Restricted Person is not a beneficiary of the trust and any decision to trade during a Closed Period is taken by the other trustees or by the investment managers independently of the Restricted Person;
- undertakings to accept, or the acceptance of a takeover offer;
- trading under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access



buy back, where the plan that determines the timing and structure of the offer have been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take-up of the balance of entitlements under a renounceable pro rata issue;

- exercising their rights, for example, under a margin lending arrangement;
- the exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Closed Period;
- trading under a non-discretionary trading plan for which prior written clearance has been provided by the Board and:
  - the Restricted Person did not enter the plan or amend the plan during a Closed Period;
  - the trading plan does not permit the Restricted Person to exercise any influence or discretion over how, when or whether to trade; and
  - the trading plan cannot be cancelled during a Closed Period except in exceptional circumstances.

## Breaches of policy

This policy is a condition of employment and Key Management Personnel are required to acknowledge acceptance of this obligation when entering into their employment contracts.

## General

The requirements imposed by this policy are separate from and additional to, the legal prohibitions in the Corporations Act on insider trading.

This policy is reviewed annually.

A handwritten signature in black ink, appearing to read "Bruce Goulds".

Bruce Goulds  
Chief Financial Officer and Company Secretary  
30<sup>th</sup> March 2017