



Mineral Resources Limited

ACN 118 549 910

6 January 2010

Company Announcements Office
ASX Limited
Exchange Centre
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

By E-Lodgement

Dear Sir / Madam,

Mineral Resources Limited closes Option Offer for Polaris Metals NL (ASX:POL)

Mineral Resources Limited (**MRL**) (ASX:MIN) wishes to announce that its off market takeover offer for all of the issued options of Polaris Metals NL (**Polaris**) (**Option Offer**) closed at 5.00pm (WST/Perth time) on 6 January 2010.

MRL is pleased to announce that it has received acceptances under the Option Offer for **all of Polaris' issued options** (comprising 15,725,000 unlisted options with varying exercise prices and expiry dates).

For the purposes of ASX Listing Rule 3.3, MRL has a relevant interest in **100% of Polaris' issued options** and does not need to proceed to compulsorily acquire any Polaris options.

MRL will proceed to complete the Option Offer by issuing MRL Options to Polaris optionholders in accordance with the terms of the Option Offer and the Corporations Act 2001, it being envisaged that completion will occur by Friday 16th January 2010.

Yours Sincerely,

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

Bruce Goulds
Company Secretary

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