



Mineral Resources Limited

ACN 118 549 910

16 December 2009

Company Announcements Office
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By E-Lodgement

Dear Sir / Madam,

ASIC Relief

Mineral Resources Limited (MRL) (ASX:MIN) announces that it has received the attached ASIC instruments granting the relief in relation to its off-market take-over bid for the shares and options of Polaris Metals NL (ASX:POL) (Polaris).

Yours Sincerely,

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

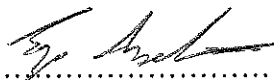
Bruce Goulds
Company Secretary

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraphs 655A(1)(b) and 669(1)(b) – Variation**

Under paragraphs 655A(1)(b) and 669(1)(b) of the *Corporations Act 2001*, the Australian Securities and Investments Commission (*ASIC*) varies ASIC instrument number [09-00571], dated 16 September 2009, as if "11 tranches of approximately 37,472,062" were deleted from Schedule B and replaced with "15 tranches of approximately 39,147,062".

Dated 16 December 2009



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Signed by Enzo Jason Anselmo, as a delegate of the
Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(b) – Declaration**

Under paragraph 655A(1)(b) of the *Corporations Act 2001 (Act)*, the Australian Securities and Investments Commission declares that Chapter 6 of the Act applies to the person specified in Schedule A, in the case specified in Schedule B and on the conditions specified in Schedule C as if:

1. subsection 650B(1) of the Act were varied or modified by:
 - (a) deleting "or" at the end of paragraph (g);
 - (b) deleting "." at the end of paragraph (h) and replacing it with ";or"; and
 - (c) inserting the following new paragraph after paragraph (h):
 - "(i) by reducing the exercise price of options by \$1.00 per option."
2. paragraph 617(1)(b) of the Act were modified or varied by omitting the full stop immediately after "subsection 633(2)" and substituting ", or are options which are issued on 1 December 2009 or are shares which are issued on exercise of options issued on 1 December 2009."

Schedule A

Mineral Resources Limited ACN 118 549 910 (*Bidder*)

Schedule B

The takeover bid (*Bid*) by the Bidder for all of the ordinary shares and unlisted options in Polaris Metals NL ACN 085 223 570 as made in a bidder's statement by the Bidder dated 17 September 2009 (as amended by supplementary bidder's statements).

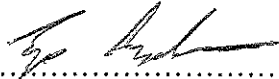
Schedule C

The Bidder discloses the effect of this instrument immediately after the date of this instrument:

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1. In a notice given to ASX Limited ACN 008 624 691 for release on the Company Announcements Platform of the Bidder; and
2. In a prominent manner in a supplementary bidder's statement for the Bid.

Dated 16 December 2009



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Signed by Enzo Jason Anselmo, as a delegate of the
Australian Securities and Investments Commission

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