



# Dividend Reinvestment Plan

## Dividend Reinvestment Plan Terms and Conditions

This document sets out the framework governing the Mineral Resources Limited (**Mineral Resources**) Dividend Reinvestment Plan (**Plan**) which enables shareholders to re-invest dividends in additional shares.

The Plan is open to holders of Mineral Resources shares (**Shares**) listed for quotation on the official lists of the ASX Limited (ASX) (**Shareholders**).

## Participation in the Plan

Mineral Resources may from time to time invite Shareholders to participate in the Plan. Participation in the Plan is optional and voluntary, not transferable and subject to this Plan.

Participation is open to all Shareholders except such holders whose address (as it appears in the Mineral Resources' register) is a country whose regulations make it impracticable, impossible or illegal in the absolute discretion of the Directors for the Plan to be offered to them. Participation in the Plan is currently offered only to Shareholders whose addresses are in Australia or New Zealand.

The Board may refuse to accept any Shareholder from participating in the Plan and to suspend or remove any Shareholder from participating in the Plan if the Board considers, at its absolute discretion, that the participation of that Shareholder may:

- a) breach any law of Australia including the *Foreign Acquisitions and Takeovers Act 1975 (Cth)*, the official ASX listing rules (**Listing Rules**) or Mineral Resources' constitution; or
- b) prejudice the effective operation of the Plan; or
- c) be undesirable or impractical.

It is the responsibility of the individual Shareholder to obtain any necessary approvals to enable that Shareholder to participate in the Plan.

If a Shareholder has more than one holding of Shares or holds shares on behalf of one or more beneficial owners:

- a) each holding, or the parcel of Shares held on behalf of a beneficial holder, will be treated separately for the purposes of the Plan, such that a separate appropriately completed application form must be lodged with respect to each separate holding, or parcel held on behalf of a beneficial owner that is to participate; and
- b) the Plan will apply as if each such holding, or parcel held on behalf of a beneficial owner, were held by a separate Shareholder,



unless the Board determines otherwise.

Unless the Board determines otherwise, if the Shares are jointly held by two (2) or more Shareholders, all joint holders of such Shares must sign a single application form (or it must be appropriately completed electronically) for it to be valid. If one or more of the joint holders of the Shares are not eligible to participate under the Plan, none of the joint holders can apply to participate in the Plan with respect to the Shares jointly held.

## Applications to Participate

Applications to participate in the Plan are to be made on the appropriate application form signed by the eligible Shareholder (who is referred to in this Plan as a **Participant**). The application form can be found at <https://www-au.computershare.com/Investor> or by contacting Mineral Resources' Share Registry, Computershare Investor Services on 1300 653 781

Each application received by Mineral Resources is effective for:

- a) the first dividend payable after receipt of the application; and
- b) all subsequent dividends until the earlier of termination of the Participant's participation in the Plan or termination of the Plan,

**provided that** any application received by Mineral Resources following the record date for determination of entitlements to payment of a dividend (**Record Date**) will only be effective for that dividend if it is received on or before any closing date for election to participate in the Plan as specified by Mineral Resources to the ASX.

**Participating Shares** means Shares in respect of which the Participant holds.

## Extent of Participation

Participation in the Plan in respect of dividends on Shares may be either full or partial. A Shareholder must specify in the application form the extent to which the Shareholder wishes to participate in the Plan.

Full participation results when Mineral Resources accepts an application by a Shareholder for the whole of that Shareholder's shareholding from time to time (including Shares issued pursuant to the Plan) to be subject to the Plan (**Full Participation**). Under Full Participation, the provisions of the Plan apply to all cash dividends payable on all the Participant's registered shareholding at the relevant Record Date.

Partial participation results when Mineral Resources accepts an application by a Shareholder for less than all of that Shareholder's shareholding from time to time to be subject to the Plan (**Partial Participation**). Under Partial Participation, the provisions of the Plan apply to all cash dividends payable on the relevant percentage or number of the Participant's Shares subject to the Plan. However, if the provisions of the Plan apply to the cash dividends payable on a number of a Partial Participant's Shares and on the relevant Record Date the number of Shares held by the Partial Participant is less than that number, the provisions of the Plan will, in respect of that dividend, apply only to such lesser number of Shares.

Applications which are duly signed but which do not indicate the degree of participation selected may be deemed by Mineral Resources to be applications for Full Participation in the Plan.



## Operation of the Plan

Each cash dividend which is payable to a Participant in respect of Participating Shares and which is available for payment to the Participant will upon payment be used to acquire (by issue or transfer) additional Shares.

In respect of each cash dividend payable to a Participant, Mineral Resources will, for and on behalf of that Participant:

- a) determine the amount of the cash dividend payable to the Participant in respect of the Participant's Participating Shares and any withholding tax payable in respect of such dividend;
- b) credit the amount of the dividend (less withholding tax, if applicable) to the Participant's Plan account;
- c) determine the maximum number of Shares priced in accordance with the provisions of the Plan which could be acquired under the Plan (rounded down to the nearest whole number) using the amount of the dividend and any cash balance then in the Participant's Plan account;
- d) either (in the absolute discretion of the Directors):
  - i. issue that number of additional Shares determined in accordance with (c) above to the Participant and debit the Participant's Plan account with the allocation price for those Shares, or
  - ii. cause that number of Shares determined in accordance with (c) above to be acquired in the market (in the manner the Directors consider appropriate) for transfer to the Participant, and for each Share allotted, debit the Participant's Plan account with the allocation price for those Shares; or
  - iii. any combination of (i) and (ii) above; and
- e) retain in the Participant's Plan account any cash balance remaining (without accruing interest).

In respect of each Participant in the Plan, Mineral Resources will establish and maintain a Plan account.

The price of Shares to be allocated under the Plan (the "**allocation price**") will be the daily volume weighted average price of all Shares sold on the ASX in the relevant calculation period (but excluding any trades the Directors in their absolute discretion consider do not reflect normal supply and demand) less any discount determined by Mineral Resources from time to time. Notification of the calculation period and the discount determined by Mineral Resources will be made by announcement to ASX.

In this Plan "**calculation period**" means a period of not less than five consecutive trading days as determined by the Directors from time to time in their absolute discretion.

## Shares to be Allocated under the Plan

Shares to be allocated under the Plan will be allocated in accordance with the Listing Rules and Mineral Resources' constitution.

Shares allocated under the Plan will, from the date of registration, rank equally in all respects with all



other issued Shares.

Shares allocated under the Plan will be registered in the Participant's holding and details of the Shares will appear on the Participant's routine transaction statement issued at the end of the month following the allocation.

## ASX Listing

Application will be made by Mineral Resources promptly after an allotment of Shares under the Plan for quotation of those Shares on ASX, if other Shares of Mineral Resources are quoted at that time.

## Cost to Participants

No brokerage, commissions or other transaction costs are payable by Participants in respect of Shares issued under the Plan and no stamp duty or other duties are payable, under present law, by Participants in respect of Shares under this Plan.

## Statement to Participants

As soon as practicable after each dividend payment date, Mineral Resources will send to each Participant a statement setting out full details of the Participating Shares and any cash balances.

## Variation to Participation

A Participant may at any time give notice to increase or decrease the number of Participating Shares by updating their participation details at <https://www-au.computershare.com/Investor> or by contacting MineralResources' Share Registry, Computershare Investor Services on 1300 653 781.

A Partial Participant may at any time apply to become a Full Participant and a Full Participant may at any time apply to become a Partial Participant.

(Note: Where a Partial Participant has nominated a percentage of his or her shareholding to participate in the Plan and he or she acquires or disposes of Shares, the number of the Participant's Participating Shares will be adjusted accordingly, i.e. to maintain the nominated percentage of participation.)

## Termination of Participation

A Full or Partial Participant may at any time give Mineral Resources notice of termination of participation in the Plan.

Notice of termination of participation will be effective in respect of the first Record Date after the date of receipt by Mineral Resources of the notice.

On receipt by Mineral Resources of a notice of the death, bankruptcy or liquidation of a Participant, participation by that Participant and any other Participant with whom the Participant was a joint holder will be terminated.

Where a Participant disposes of all the Participant's Shares without giving Mineral Resources notice of termination of participation and is not registered as the holder of Shares at the next Record Date, the



Participant will be deemed to have terminated participation on that Record Date.

If there is a balance in a Participant's Plan account at a Record Date and the Participant has terminated or is deemed to have terminated participation in the Plan, the balance in the Participant's Plan account will be paid to the Participant.

## Applications and Notices

Mineral Resources may, in its absolute discretion, give any notice under this Plan to Shareholders by means of:

- a) notice in writing in accordance with Mineral Resources' constitution; or
- b) an announcement to the ASX.

Notices by means of an announcement to the ASX will be deemed to have been received by all Shareholders on the date the announcement is made.

Applications and notices to Mineral Resources shall be in writing or such other form as Mineral Resources may from time to time require.

Such applications and notices will be effective on receipt by Mineral Resources subject to:

- a) this Plan;
- b) in the case of applications, acceptance by Mineral Resources; and
- c) receipt by Mineral Resources if it is received on or before any closing date for election to participate in the Plan as specified by Mineral Resources to the ASX .

Applications or notices received after such Record Date will be effective in respect of the next relevant Record Date.

## Modification and Termination of the Plan

The Plan may be varied by Mineral Resources at any time on giving one (1) month's notice to Shareholders and a Participant continues to participate under the revised Plan unless the Participant notifies the Company to the contrary by updating their details at <https://www-au.computershare.com/Investor> or by contacting Mineral Resources' Share Registry, Computershare Investor Services on 1300 653 781.

The Plan may be terminated by Mineral Resources at any time upon giving two (2) months' notice to Shareholders in which event Mineral Resources will send to the Participants a statement and any balance in the Participant's Plan account.

The non-receipt of any notice under the Plan by the holder of any Shares or the accidental omission to give notice of variation or termination of the Plan shall not invalidate such variation or termination.

## Dividends Not Available to Participate

The provisions of the Plan will not apply to dividends on Shares which are the subject of the Plan where, by its Constitution or otherwise or otherwise by law, Mineral Resources is entitled to and does retain or



deal with all or part of such dividends.

## Waiver of Strict Compliance

Mineral Resources reserves the right to waive strict compliance with any provisions of this Plan.

## Suspension of Plan

All or any part of the Plan may be suspended or recommenced from time to time and for such periods as the Directors may in their discretion determine by giving one month's notice to Shareholders.

Any applications for participation in the Plan will automatically be suspended during a suspension of the Plan and reinstated upon reinstatement of the Plan.

On suspension of the Plan, Mineral Resources may in its discretion, retain any balances in Participants' Plan accounts until the Plan is reinstated, or distribute those balances to Participants. If the Plan is reinstated, each Shareholder who was a Participant immediately prior to the suspension is taken to continue to participate when the Plan recommences.

Any suspension does not give rise to any liability on the part of, or right of action against, the Board or its officers, employees or agents.

## Disputes

The Directors may settle, in such manner as they think expedient and at their election, any difficulties, anomalies or disputes which may arise either generally, in connection with, or by reason of, the operation of this Plan whether generally or in relation to any Participant or any Shares.

The determination of the Directors is conclusive and binding on all Participants and other persons to whom the determination arises. The Directors may delegate any of its powers, discretions, authorities or functions under this Plan to any person or persons.

## Taxation

Participating Shareholders in the Plan use dividends paid on Participating Shares to receive additional fully paid Shares of the same class. For taxation purposes, Shares received under the Plan are treated as though the Shareholder had received a cash dividend and then paid it back to Mineral Resources to subscribe for new Shares. Mineral Resources' understanding, at the date of adopting the Plan, is that:

### **Australian Residents**

- a) Shares received under the Plan are treated as having been purchased by the reinvestment of cash dividends for the purposes of the Australian income tax system. A Participant will accordingly be subject to tax on the same basis as a recipient of cash dividends. Accordingly, where Mineral Resources declares a franked dividend, a Participant will be treated as receiving a franked dividend to which a franking credit attaches for Australian income tax purposes; and
- b) Shares received under the Plan will, in general, be subject to Australian capital gains tax on disposal, regardless of whether the Participating Shares in respect of which they are issued were acquired by the Participating Shareholder before, on or after 20 September 1985. The cost base of the Shares received under the Plan will usually be calculated for capital gains tax purposes on



the basis that they were acquired at a cost equal to the cash amount of the dividend which is applied to pay for the Shares. The acquisition date for capital gains tax purposes will be the date of issue of the Shares under the Plan.

### **Non-Residents**

A non-resident of Australia who is eligible to participate in the Plan will not be subject to withholding tax on dividends to the extent that the dividend is franked. The capital gains tax consequences of participation by a non-resident in the Plan would be the same as described above for Australian residents. However, depending on certain circumstances such as the size of their investment in Mineral Resources, non-resident Participants may not be subject to Australian capital gains tax.

### **Independent Tax Advice**

The above comments concerning the taxation position of Shareholders are necessarily general in nature and Shareholders should seek and rely on their own taxation advice in relation to the Plan.

The taxation position of a Shareholder will depend upon the particular circumstances of the Shareholder. Specifically, this summary does not address tax issues relevant to Shareholders in special circumstances, such as share traders or persons carrying on an investment business. The sole purpose of this summary is to outline the basic features of the Plan.

**Shareholders should not rely on this summary for taxation purposes, and neither Mineral Resources nor any of its officers, advisers or the share registry accepts liability or responsibility in respect of any statement concerning taxation consequences, or in respect of the taxation consequences themselves.**

## **Governing Law**

This Plan will be governed by and construed by the laws of State of Western Australia and each Shareholder submits to the jurisdiction of the Courts of Western Australia.

A handwritten signature in black ink, appearing to read "Derek Oelofse".

Derek Oelofse  
Group Financial Controller and Company Secretary  
19 August 2021