

# SECURITIES TRADING POLICY

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

This Securities Trading Policy (this 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 (KMP). KMPs and other Restricted Persons (as defined below) are generally unable to deal in the Company's securities during Closed Periods and enter into certain types of transactions. In exceptional circumstances and with clearance from the Chairman, Restricted Persons may be able to deal in the Company's securities during a Closed Period. Such clearance is required to be received in writing.

## **1. GENERAL PROHIBITION WHEN IN POSSESSION OF INSIDE INFORMATION (INSIDER TRADING LAWS)**

The *Corporations Act* contains provisions which prohibit dealing in securities when in possession of Inside Information (Insider Trading).

"Inside Information" is defined as any information which is not generally available to people and, if it were generally available, a reasonable person would expect 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.

Examples of Inside Information could include:

- ▶ the financial performance of the Company against its budget or forecast;
- ▶ a material acquisition or disposal of asset, or a takeover or merger;
- ▶ an actual or proposed new share issue or other capital raising;
- ▶ senior management or board changes;
- ▶ entry into or termination of a material contract; or
- ▶ a possible claim against the Company or other unexpected material liability.

Directors, employees, contractors and consultants must not (either for themselves or on behalf of someone else) sell or purchase securities (or procure another person to do so) when in possession of any Inside Information in relation to the Company's securities, nor shall they communicate the Inside Information to another person who they know, or ought reasonably to know, will sell or purchase the Company's securities (or procure another person to do so).

This prohibition:

- ▶ applies regardless of the applicability of a Closed Period or dealing clearance;
- ▶ is not restricted to dealings in the Company's securities and applies to the securities of any other company or entity that may be affected by the Inside Information including joint venture partners and affiliates of the Company and contractors and shareholders of the Company; and
- ▶ extends to dealing in another listed entity's securities where the person is in possession of Inside Information about that other entity during the course of their role at the Company.

If you are unsure, you should contact the Company Secretary.

## CONFIDENTIAL INFORMATION

In addition to the prohibition on Insider Trading which applies at all times, Directors, employees, contractors and consultants 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 detriment to the Company, or use that information to gain an improper advantage for themselves or anyone else.

## 2. TRADING RESTRICTIONS FOR KMP

In accordance with the ASX Listing Rules, additional restrictions on dealing in the Company's securities apply to the Company's KMP. KMP are those persons who have authority and responsibility for planning, directing and controlling the activities of the Company, including Directors of the Company, whether executive or otherwise. KMPs generally hold positions where, it can be assumed, they have Inside Information regarding the Company. Accordingly, additional requirements apply for any proposed dealing in securities by KMP.

The following positions will generally be considered KMP for the purpose of the operation of this Policy:

- ▶ Directors
- ▶ Senior Executives:
  - Chief Financial Officer
  - Chief Executives, and
  - Other management positions inclusive of General Manager level and above, advised separately in writing of the applicability of this Policy to them by the Company Secretary or Managing Director from time to time.

The following will generally be considered to be Restricted Persons and subject to the additional trading restrictions for the purposes of this Policy:

- ▶ Close family members of KMP, including spouses and de facto spouses, minor children and other family members as notified by the Company; and
- ▶ Any private company or trust which is controlled by a KMP or a close family member or in which a KMP or a close family member of a KMP holds an interest.

## CLOSED PERIODS

In addition to the prohibition on Insider Trading which applies at all times, KMPs and Restricted Persons must not deal 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 from the close of trading on the Australian Securities Exchange (ASX) on the last day of the Company's financial year or half financial year or if that date is not a trading day, the last trading day before that day, and ending at 10:00am WAST on the business day after the release to the ASX of the Company's annual or half yearly results;
- ▶ the period from the close of trading on the ASX for the end of the September quarter and March quarter, or if that date is not a trading day, the last trading day before that day, and ending at 10:00am WAST the business day after the time of release of the Company's September or March quarterly reports; or
- ▶ additional periods when KMPs and Restricted Persons 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.

## **SHORT TERM OR SPECULATIVE TRADING**

KMPs and other Restricted Persons must not sell Company securities within 3 months after their purchase except for the sale of Company securities within 3 months of their vesting under an employee share scheme.

KMPs and Restricted Persons are not permitted to deal in Company securities on a speculative basis (including short selling).

## **MARGIN LENDING AND OTHER SECURED FINANCING ARRANGEMENTS**

KMPs and Restricted Persons are prohibited from using Company securities as security for loans, including for hedging and margin loan arrangements, unless approval is obtained in advance.

## **LIMITING RISK**

KMPs and Restricted Persons 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.

## **EXCEPTIONAL CIRCUMSTANCES**

In exceptional circumstances, the Chairman may provide written clearance to a KMP or Restricted Person who is not in possession of Inside Information to trade in a Closed Period if:

- ▶ the sale of the Company's securities is necessary to alleviate severe personal financial hardship (severe financial hardship would not normally include a liability to pay tax unless the person has no other means of satisfying the liability);
- ▶ the KMP or Restricted Person 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 KMP or Restricted Person 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; or
- ▶ there are other circumstances which have not been identified in this Policy, that are deemed exceptional by the Chairman (or by at least one other Director in respect of any dealing 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 dealing, or giving instructions to deal in the Company's securities, a KMP or Restricted Person must:

- ▶ notify the Managing Director, Chief Financial Officer, Company Secretary or Head of Investor Relations in writing of their intention to trade and include details of the quantum and likely timing of the trade
- ▶ confirm that they do not hold any Inside Information;
- ▶ if they are seeking clearance to deal in exceptional circumstances, provide full disclosure of such circumstances;
- ▶ have been notified in writing by the Managing Director, Chief Financial Officer, Company Secretary or Head of Investor Relations (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 the KMP or Restricted Person from trading in the Company's securities as notified; and

- ▶ comply with any conditions on dealing imposed by the Chairman (including, for example, any time limits applicable to the clearance).

Where the Chairman or Managing Director intends to deal in the Company's securities, they must notify and obtain clearance in the above-mentioned manner from at least one other Director and written acknowledgement by the Company Secretary before dealing, or giving instructions for dealing.

Other matters to note:

- ▶ Any clearance to deal can be given or refused by the Chairman in his or her absolute discretion, without giving any reasons for their decision.
- ▶ A clearance to deal can be withdrawn by the Chairman if new information comes to light or there is a change in circumstances.
- ▶ If a clearance to deal is refused, the person seeking the clearance must keep that information confidential and not disclose it to anyone.
- ▶ Even if a clearance to deal has been granted, Insider Trading laws must be complied with.

Written notification under this 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 Secretary as their agent for the purposes of compliance with the disclosure requirement on Directors' share trading contained in ASX Listing Rule 3.19. Directors are responsible for providing information to the Company Secretary in order for the Company Secretary to ensure compliance with Listing Rule 3.19.

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

## **TRADING NOT SUBJECT TO THIS POLICY**

Subject to the insider trading prohibitions outlined above, the following is excluded from the operation of this Policy:

- ▶ transfers of securities of the Company already held into a superannuation fund or other saving scheme in which the KMP or Restricted Person is a beneficiary;
- ▶ an investment in, or trading in units of, a fund or other scheme (other than a scheme investing only 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 KMP or Restricted Person is a trustee, trading in the securities of the Company by that trust provided that the KMP or 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 KMP or 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 rights under a margin lending arrangement

- ▶ the application for, and acquisition of, the Company's securities under a Company employee incentive scheme or 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;
- ▶ dealings under a non-discretionary trading plan for which prior written clearance has been provided by the Board and:
  - the KMP or Restricted Person did not enter the plan or amend the plan during a Closed Period;
  - the trading plan does not permit the KMP or Restricted Person to exercise any influence or discretion over how, when or whether to deal; and
  - the trading plan cannot be cancelled during a Closed Period except in exceptional circumstances.

## BREACHES OF POLICY AND INSIDER TRADING LAWS

Compliance with Insider Trading laws and this Policy is an individual's responsibility.

Strict compliance with this Policy is mandatory.

This Policy is a condition of employment and KMPs are required to acknowledge and accept this requirement when entering into their employment contracts. Breaches of this Policy will be regarded as serious misconduct which may lead to disciplinary action against the employee, up to and including dismissal.

The requirements imposed by this Policy are separate from and in addition to, the legal prohibitions in the Corporations Act on Insider Trading. Individuals who breach the Corporations Act, may be found guilty of a criminal offence and be subject to significant fines and/or a term of imprisonment as well as civil liability.

## REVIEW OF POLICY

This Policy will be periodically reviewed, revised and re-published where necessary, and at least annually, to ensure it remains relevant and appropriate to the Company's activities.

## DEFINITIONS AND ABBREVIATIONS

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associate	any company, trust, managed superannuation fund or other entity that is controlled or significantly influenced by a KMP or any of their immediate family members
ASX	Australian Securities Exchange
Corporations Act	<i>Corporations Act 2001</i> (Cth)
dealing	means applying for, acquiring or disposing of a security
KMP	Key Management Personnel
security or securities	means 'Division 3 financial products' as defined in the Corporations Act (which includes securities (as defined in section 761A of the Corporations Act), derivatives or any other products that are able to be traded on a financial market)

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**Derek Oelofse**  
Group Financial Controller and Company Secretary  
16 November 2023