

# QUARTERLY ACTIVITY REPORT

April to June 2024 (Q4 FY24)

26 July 2024

Mineral Resources Limited (**ASX: MIN**) (**MinRes or the Company**) is pleased to present its Quarterly Activity Report for the period to 30 June 2024.

## Q4 FY24 KEY POINTS

- Lost Time Injuries Frequency Rate (LTIFR) of 0.14 and a rolling 12-month Total Reportable Injury Frequency Rate (TRIFR) of 2.74.

### MINING SERVICES

- FY24 production volumes increased 9% year on year (yoy) to 269Mt, within guidance of 260-280 Mt.
- Quarterly production volumes were 61Mt, down 12% quarter on quarter (qoq), primarily due to lower mine development at Wodgina and Mt Marion.
- A haulage contract to transport bauxite ore in Queensland commenced using MinRes road trains.

### IRON ORE

FY24 (Attributable)	YILGARN HUB	PILBARA HUB	ONSLow	TOTAL
<b>Lump weighting actual (%)</b> (Guidance)	<b>28%</b> 25%	<b>19%</b> 15%	<b>All Fines</b>	<b>23%</b>
<b>Shipped actual (M wmt)</b> (Guidance)	<b>7.6</b> 7.5-8.3	<b>10.4</b> 9.0-10.5	<b>0.2</b>	<b>18.1</b> 16.5-18.8
<b>FOB Cost actual (\$/wmt)</b> (Guidance)	<b>108</b> 97-107	<b>74</b> 67-77		

- Onslow Iron:
  - Delivered first ore on ship in May 2024 – ahead of schedule.<sup>1</sup>
  - First two transhippers loaded three minicape vessels in May and June, with 0.319M wet metric tonnes (wmt) (100%) shipped at a grade above 58% Fe. First capesize vessel to be loaded in July.
  - Mining continued to ramp up, with 13M wmt of total material moved and 0.4M wmt of ore produced.
  - Construction of the dedicated haul road remains on track for completion in October.
  - Transshipping wharf, product storage shed and truck unloading facility structures all completed.
- Total June quarter attributable iron ore shipments increased 6% qoq to 4.8M wmt, which resulted in FY24 shipments of 18.1M wmt, within guidance.
- FY24 Yilgarn Hub Free On Board (FOB) costs expected to be \$108/wmt, slightly above guidance.
- FY24 Pilbara Hub FOB costs expected to be \$74/wmt, within guidance.
- The average quarterly realised price across all sites was US\$94 per dry metric tonne (dmt), representing an 84% realisation of the Platts 62% IODEX.
- Announced that exports from the Yilgarn Hub would cease by 31 December 2024.<sup>2</sup>
- Acquired Iron Valley assets to reduce mine gate royalties to BCI Minerals Limited and provide flexibility.<sup>3</sup>

<sup>1</sup> ASX Announcement 21 May 2024

<sup>2</sup> ASX Announcement 19 June 2024

<sup>3</sup> BCI Minerals Limited (ASX: BCI) ASX Announcement 14 June 2024

## LITHIUM

FY24 (Attributable)	MT MARION	WODGINA		BALD HILL	TOTAL
<b>Product</b>	Spodumene	Spodumene	LBC	Spodumene	Spodumene
<b>Grade actual</b> (Guidance)	<b>4.1%</b> 3.8%	<b>5.6%</b> 5.5%		<b>5.2%</b>	
<b>Shipped actual</b> (Guidance)	<b>218k dmt SC6</b> 190-220k dmt SC6	<b>201k dmt SC6</b> 210-240k dmt SC6	<b>Sold 24kt</b> 18-23kt	<b>68k dmt SC6</b>	<b>487k dmt SC6</b> 400-460k dmt SC6
<b>FOB Cost actual</b> <b>(\$/dmt SC6)</b> (Guidance)	<b>750</b> 800-900	<b>974</b> 875-950	N/A		

- Record shipments from Wodgina (201k dmt SC6) and Mt Marion (218k dmt SC6), up 41% and 46% yoy.
- The weighted average realised price achieved in the quarter across all three lithium operations was US\$970/dmt (US\$1,212/dmt SC6), an increase of 15% qoq.
- Quarterly Mt Marion attributable spodumene concentrate production was 89k dmt and shipments increased 25% qoq to 95k dmt. FY24 SC6 shipments totalled 218k dmt, at the upper end of guidance with FY24 SC6 equivalent FOB cost expected to be below guidance at \$750/dmt.
- Quarterly Wodgina attributable spodumene concentrate production of 63k dmt and shipments of 62k dmt, bringing FY24 SC6 shipments to 201k dmt, below the bottom end of guidance. The FY24 SC6 equivalent FOB cost is expected to be \$974/dmt, above guidance.
- Quarterly Wodgina attributable lithium battery chemical (LBC) sales were 6.3kt at an achieved price of US\$11,667/t (excluding VAT), bringing FY24 sales to 24kt and exceeding guidance.
- Bald Hill spodumene concentrate production increased 19% qoq to 35k dmt, with shipments of 32k dmt.

## ENERGY

- Two production licence applications for the Lockyer Gas Project were submitted in May 2024 for declared location blocks over the Lockyer and North Erregulla gas fields.
- Analysis of the North Erregulla-2 well testing continues, with average production rates of 675 barrels of oil per day (bopd) and reaching a maximum of 900bopd. Oil assay analysis confirmed 31-degree American Petroleum Institute gravity and 0.1% sulphur, which indicates a sweet, medium to light crude oil.

## CORPORATE

- Announced the sale of a 49% interest in the Onslow Iron dedicated haul road to Morgan Stanley Infrastructure Partners for \$1.3 billion. Completion is expected in 1H FY25.<sup>4</sup>
- FY24 net debt is expected to be circa \$4.4 billion. Liquidity is expected to be \$2.8 billion and comprised of:
  - cash of \$0.9 billion, reflecting peak investments in Onslow Iron, supported by continued strong cash flow from operating projects and an iron ore customer prepayment of US\$0.4 billion (\$0.6 billion) repayable in equal amounts over FY26-28. The Company retains full exposure to iron ore prices for product sales under the prepayment arrangement
  - a fully undrawn US\$750 million (\$1.1 billion) bridge facility, which will be cancelled upon receipt of the initial \$1.1 billion proceeds from the Onslow Iron haul road sale
  - an upsized undrawn revolving credit facility of \$0.8 billion, with maturity extended to June 2027 on terms in line or better than the prior \$0.4 billion facility. The facility has been established with an increased lending syndicate of nine banks, comprised of existing and new relationships.

All FY24 financial information presented is unaudited and subject to change in the final audited financial statements.

<sup>4</sup> ASX Announcement 5 June 2024

## IRON ORE

### ONSLow IRON

	UNITS	FY24	FY23	YOY VAR	Q4 FY24	QOQ VAR	PCP VAR
<b>Onslow Iron</b> (100% basis, unless otherwise indicated. Attributable volumes are expected to average at MinRes' 57% direct equity share over the life of the project) <sup>5</sup>							
Ore mined	k wmt	868	N/A	N/A	868	N/A	N/A
Produced	k wmt	386	N/A	N/A	386	N/A	N/A
Shipped	k wmt	319	N/A	N/A	319	N/A	N/A
Shipped (Attributable)	k wmt	159	N/A	N/A	159	N/A	N/A

Onslow Iron delivered first ore on ship ahead of schedule in May 2024. Developments in the quarter included:

- **Inaugural shipments:** First two transhippers loaded three minicape vessels during May and June, with 0.319M wmt (100%) shipped at a grade of over 58% Fe. The first capesize vessel is being loaded in July. The third transhipper has arrived and is due to be commissioned at port in August.
- **Ken's Bore mine:** The first 15Mtpa NextGen crusher has been commissioned and the mine stacker is now operational. Drill & Blast and Load & Haul activities continue to ramp up with total material mined (TMM) during the quarter of 13M wmt, resulting in 0.4M wmt of ore produced.
- **Accommodation:** All 500 of the resort-style rooms at Ken's Bore have been installed and so far 350 rooms are occupied, while the construction camp is at full capacity.
- **Airport:** Ken's Bore airport is fully operational with MinRes' new internal airline, MinRes Air, commencing its weekly direct flight of MinRes people from Brisbane direct to site.
- **Road trains:** The truck maintenance facility is complete and operational. Commissioning of the road train fleet continues with six manned MinRes 330 tonne road trains now operating. More than 50 MinRes 330 tonne road trains are currently fitted out with autonomous hardware.
- **Dedicated haul road:** Significant progress has been made, with both bridges and all four crossing structures now complete and 35 kilometres of the road sealed. The fully sealed and fenced 150 kilometre dual lane road is expected to be completed in October. MinRes entered into a binding agreement with Morgan Stanley Infrastructure Partners for the sale of a 49% interest in the haul road for \$1.3 billion, which is expected to be completed in 1H25.<sup>4</sup>
- **Port of Ashburton:** The truck unloading circuit, product handling shed, bridge reclaimers and transhipper loader were successfully commissioned.

<sup>5</sup> MinRes also holds an indirect interest of 3.3% through its shareholding in Aquila Resources



Stacker in operation at Ken's Bore



NextGen crusher in operation at Ken's Bore



Sealing of dedicated haul road is progressing



Road trains operating on dedicated haul road



500 resort-style rooms installed at Ken's Bore



Road train entering ore unloading shed



First transhipper at the Port of Ashburton



Transhipper discharging ore to minicape vessel

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## YILGARN HUB

	UNITS	FY24	FY23	YOY VAR	Q4 FY24	QOQ VAR	PCP VAR
<b>Yilgarn Hub</b> (100% attributable basis, unless otherwise indicated)							
Ore mined	k wmt	6,790	7,985	(15%)	1,618	8%	(21%)
Produced	k wmt	7,494	8,234	(9%)	1,655	(12%)	(16%)
Shipped	k wmt	7,554	7,656	(1%)	1,693	(19%)	(13%)

Ore mined in the Yilgarn Hub increased 8% qoq, but shipments were 19% lower qoq due to reduced feed availability as a result of continued onsite haulage constraints. Yilgarn Hub shipped 1.7M wmt in the quarter, bringing FY24 shipments to 7.6M wmt (28% lump), at the lower end of guidance (7.5-8.3M wmt). FY24 FOB costs expected to be \$108/wmt, just outside the upper end of FY24 guidance (\$97-\$107/wmt).

As previously announced, MinRes will cease exports at the Yilgarn Hub by 31 December 2024. The Yilgarn Hub operations will safely ramp down in a staged approach over the next six months, with up to 4.0M wmt expected to be shipped by the end of the calendar year.

## PILBARA HUB

	UNITS	FY24	FY23	YOY VAR	Q4 FY24	QOQ VAR	PCP VAR
<b>Pilbara Hub</b> (100% attributable basis, unless otherwise indicated)							
Ore mined	k wmt	9,755	10,668	(9%)	2,391	15%	3%
Produced	k wmt	9,536	11,637	(18%)	2,169	5%	(13%)
Shipped	k wmt	10,371	9,840	5%	2,958	22%	27%

Pilbara Hub shipments, comprised of ore from the Iron Valley and Wonmunna mines exported via Port Hedland, increased 22% qoq with record load out rates at the port and resumption of normal shipping schedule following five missed shipments in the prior quarter due to a vessel breakdown.

Pilbara Hub shipped 3.0M wmt in the quarter, bringing full year shipments to 10.4M wmt (19% lump), at the higher end of full year guidance of 9.0-10.5M wmt. FY24 FOB costs are expected to be \$74/wmt and within FY24 guidance (\$67-\$77/wmt).

MinRes acquired the Iron Valley asset from BCI to reduce mine gate royalties and provide greater development flexibility.

## LITHIUM

### MT MARION

	UNITS	FY24	FY23	YOY VAR	Q4 FY24	QOQ VAR	PCP VAR
<b>Mt Marion: Spodumene concentrate</b> (50% attributable basis, unless otherwise indicated)							
Ore mined (100% basis)	k dmt	3,840	2,122	81%	798	(20%)	30%
Produced	k dmt	328	234	40%	89	(2%)	50%
Shipped	k dmt	320	236	36%	95	25%	56%
Shipped – SC6 equivalent	k dmt	218	149	46%	67	29%	72%

Spodumene concentrate production was in line qoq at 89k dmt, with FY24 production increasing 40% yoy to a record 328k dmt.

For the quarter, 95k dmt (67k dmt SC6) was shipped and 76k dmt (52k dmt SC6) was sold at a realised spodumene concentrate price of US\$797/dmt on a 4.2% basis (US\$1,178/dmt on a SC6 basis).

Product grade improved following improved plant performance and higher quality ore feed.

FY24 SC6 shipments increased 46% yoy to a record 218k dmt and within full-year guidance (190-220k dmt).

Underground development activity continued with the box cut completed and the first underground portal fired in June. In line with expectations, the decline has advanced 100m.

FY24 FOB costs on a product basis are expected to be \$512/dmt (\$750/dmt on a SC6 basis), below guidance (\$800-900/dmt on a SC6 basis) as updated in the 1H24 results.

### BALD HILL

	UNITS	FY24	FY23	YOY VAR	Q4 FY24	QOQ VAR	PCP VAR
<b>Bald Hill: Spodumene concentrate</b> (100% attributable basis, unless otherwise indicated)							
Ore mined	k dmt	1,009	N/A	N/A	582	132%	N/A
Produced	k dmt	91	N/A	N/A	35	19%	N/A
Shipped	k dmt	78	N/A	N/A	32	23%	N/A
Shipped – SC6 equivalent	k dmt	68	N/A	N/A	27	24%	N/A

Spodumene concentrate production increased 19% qoq to 35k dmt, driven by improved recoveries and plant performance.

Shipped and sold volumes of spodumene concentrate were 32k dmt (27k dmt SC6 basis), up 23% qoq, at a realised spodumene concentrate price of US\$1,015/dmt on a 5.1% basis (US\$1,198/dmt on a SC6 basis).

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**WODGINA**

	UNITS	FY24	FY23	YOY VAR	Q4 FY24	QOQ VAR	PCP VAR
<b>Wodgina: Spodumene concentrate<sup>6</sup></b> (50% attributable basis from 18 October 2023, unless otherwise indicated. Previously 40%)							
Ore mined (100% basis)	k dmt	4,363	2,966	47%	1,078	(19%)	49%
Produced	k dmt	212	148	44%	63	28%	52%
Shipped	k dmt	216	150	44%	62	(3%)	69%
Shipped – SC6 equivalent	k dmt	201	143	41%	54	(11%)	61%
<b>Wodgina: Lithium battery chemicals</b> (Attributable basis from 18 October 2023, unless otherwise indicated. Previously 40%)							
Produced	t	18,385	11,497	60%	-	(100%)	(100%)
Sold	t	23,995	7,286	229%	6,294	(9%)	80%

Spodumene concentrate production was 63k dmt, up 28% qoq due to improved plant recoveries from higher-quality feed despite a crusher belt failure in early June that resulted in a six-day unplanned shutdown.

Attributable quarterly spodumene concentrate shipments were 62k dmt (54k dmt on a SC6 basis). FY24 SC6 shipment volumes totalled 201k dmt, up 41% yoy and below guidance (210-240k dmt).

A total of 77k dmt was sold at a realised spodumene concentrate price of US\$1,124/dmt on a 5.5% basis (US\$1,243/dmt on a SC6 basis).

FY24 FOB costs on a product basis are expected to be \$907/dmt (\$974/dmt on a SC6 basis), compared with guidance of \$875-\$950/dmt on a SC6 basis.

Spodumene concentrate was not converted into lithium battery chemicals in the quarter, with the remaining stockpiles totalling 6.3kt sold at a realised price of US\$11,667/t (excluding VAT). FY24 lithium battery chemicals sales totalled 24kt, exceeding guidance (18-23kt).

<sup>6</sup> MinRes' equity interest in Wodgina increased from 40% to 50% following the completion of the Australian part of the MARBL JV restructure on 18 October 2023.

## EXPLORATION AND DEVELOPMENT ACTIVITY

### IRON ORE

#### ONNSLOW IRON

- Exploration: Geological reconnaissance, including mapping and rock chip sampling was completed on tenements within the Buckland Hills region, north-east of the Ken's Bore operation. Helicopter assisted activities identified additional targets for future investigation.
- Resource Definition: Reverse Circulation (RC) drilling continued across Ken's Bore Channel Iron Deposit (CID) for a total of 5,664 metres (82 holes). Holes were designed to infill drilling to a 50m x 100m spacing. Next quarter, the RC rig will transition back to Upper Cane to complete a final 50m x 25m infill pattern.
- RCGC: Reverse Circulation Grade Control (RCGC) drilling continued across the Ken's Bore deposit with 20,554 metres drilled across 466 holes.

#### YILGARN HUB

Throughout the quarter, exploration focused on advancing Direct Shipping Ore (DSO) targets through near-pit extension and green fields exploration. A total of 8,194 metres was drilled across 116 holes at:

- Koolyanobbing South: 1,758 metres across 19 holes
- Iron Lion: 2,502 metres across 27 holes
- Mt Jackson J1: 3,934 metres across 70 holes

Detailed geological mapping and reconnaissance work was also undertaken across nearby JV DSO opportunities, including Iron Lion and Mt Dimer. Ongoing geological modelling at Mt Richardson is underway to refine the understanding of the orebody.

#### PILBARA HUB

Heritage and environmental surveys continue across Lamb Creek, Wonmunna, and Iron Valley ahead of FY25 drilling. Exploration activities will commence in August 2024 across all three projects over a 10-month period.

### LITHIUM

#### MT MARION

Resource development drilling activities continued to target resource conversion of the pegmatite mineralisation at the North underground mine, extend mineralisation down plunge at the Central Pit and conduct geotechnical assessments for the proposed Central underground development.

A total of 7,949 metres was drilled into the North underground Inferred Resource targeting infill drilling 300 metres below the final pit design on a 40 x 40 metre spacing. A total of 2,189 metres of RC drilling was completed to establish pre-collars ahead of diamond drill programs at the Central Pit.

The geotechnical diamond drill program resulted in seven drill holes being completed at the Central Resource, as well as one drill hole at the North underground for a total of 1,677 metres.

#### WODGINA

RC drilling continued during the quarter within the Stage 3 and Stage 4 cut backs at a 40 x 40 metre drill spacing. A total of 6,273 metres was completed with the data scheduled to be incorporated into a model update in Q2 FY25.

## ENERGY

### PERTH BASIN

Two production licence applications were submitted to the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) in May 2024 for declared location blocks over the Lockyer and North Erregulla gas fields within EP 368. This followed the outstanding results from the Lockyer-5 gas well in March 2024.

Data analysis of the North Erregulla-2 well testing carried out in May 2024 continues, with average production rates of 675bopd achieved on a 24/64-inch choke and reaching a maximum 900bopd day on a 30/64-inch choke. Oil assay analysis completed so far has confirmed API gravity of 31 degrees and 0.1% sulphur, indicating a sweet, medium to light crude oil.

During the quarter, the Company continued assembly and upgrade of the MinRes Explorer drill rig. Recruitment of the crew has been completed, and the rig was deployed in early July 2024 to commence drilling of the North Erregulla-3 oil appraisal well in August.

A Final Investment Decision for the Lockyer Conventional Gas Project remains subject to WA Government agreement for partial export to support the investment.

ENDS

*This announcement dated 26 July 2024 has been authorised for release to the ASX by Mark Wilson, Chief Financial Officer and Company Secretary of Mineral Resources Limited.*

## CONFERENCE CALL

A quarterly results conference call will be held at **9:30am AWST on 26 July 2024**.

To register use this link: <https://web.lumiconnect.com/374244520> and enter meeting ID 374-244-520.

### FURTHER INFORMATION

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#### About Mineral Resources

Mineral Resources Limited (ASX: MIN) (MinRes) is a leading diversified resources company, with extensive operations in lithium, iron ore, energy and mining services across Western Australia. With a focus on people and innovation, MinRes has become one of the ASX's best-performing companies since listing in 2006. For more information, visit [www.mineralresources.com.au](http://www.mineralresources.com.au).

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## OPERATING PERFORMANCE SUMMARY

	UNITS	FY24	FY23	Q4 FY24	Q3 FY24	Q4 FY23
<b>Safety</b>						
TRIFR		2.74	2.21	2.74	2.24	2.21
LTIFR		0.14	0.15	0.14	0.16	0.15
<b>Mining Services</b>						
Production volumes	M wmt	269	248	61	69	58
<b>Onslow Iron</b> (100% basis, unless otherwise indicated. Attributable volumes are expected to average at MinRes' 57% equity share over the life of the project) <sup>7</sup>						
Ore mined	k wmt	868	N/A	868	N/A	N/A
Produced	k wmt	386	N/A	386	N/A	N/A
Shipped	k wmt	319	N/A	319	N/A	N/A
Shipped (attributable)	k wmt	159	N/A	159	N/A	N/A
Fe grade	%	58.1%	N/A	58.1%	N/A	N/A
Realisation	%	80%	N/A	80%	N/A	N/A
Revenue	US\$/dmt	89.0	N/A	89.0	N/A	N/A
Moisture	%	7.0%	N/A	7.0%	N/A	N/A
Revenue	A\$/wmt	122.0	N/A	122.0	N/A	N/A
<b>Yilgarn Hub</b> (100% attributable basis, unless otherwise indicated)						
Ore mined	k wmt	6,790	7,985	1,618	1,500	2,043
Produced	k wmt	7,494	8,234	1,655	1,883	1,973
Shipped	k wmt	7,554	7,656	1,693	2,103	1,938
Lump weighting	%	28%	19%	28%	26%	30%
Fe grade	%	58.1%	57.8%	57.7%	58.2%	58.0%
Realisation	%	89%	86%	88%	81%	84%
Revenue	US\$/dmt	106.6	94.5	98.4	100.1	93.6
Moisture	%	5.9%	5.7%	5.8%	5.9%	5.6%
Revenue	A\$/wmt	152.6	132.0	142.6	140.9	131.1
<b>Pilbara Hub</b> (100% attributable basis, unless otherwise indicated)						
Ore mined	k wmt	9,755	10,668	2,391	2,087	2,327
Produced	k wmt	9,536	11,637	2,169	2,059	2,496
Shipped	k wmt	10,371	9,840	2,958	2,432	2,327
Lump weighting	%	19%	22%	19%	22%	15%
Fe grade	%	57.9%	58.0%	57.2%	58.1%	57.9%
Realisation	%	84%	83%	82%	78%	80%
Revenue	US\$/dmt	100.3	90.9	91.1	95.7	89.1
Moisture	%	11.9%	12.8%	12.0%	10.5%	13.3%
Revenue	A\$/wmt	134.3	115.5	123.3	129.2	114.8

<sup>7</sup> MinRes also holds an indirect interest of 3.3% through its shareholding in Aquila Resources

	UNITS	FY24	FY23	Q4 FY24	Q3 FY24	Q4 FY23
<b>Total Iron Ore</b> (Attributable basis, unless otherwise indicated)						
Shipped	K wmt	18,084	17,496	4,810	4,534	4,264
Lump weighting	%	23%	21%	21%	24%	21%
Fe grade	%	58.0%	57.9%	57.4%	58.1%	58.0%
Realisation	%	86%	84%	84%	79%	82%
Revenue	US\$/dmt	102.7	92.4	93.7	97.8	91.3
Moisture	%	9.4%	9.7%	9.6%	8.4%	9.8%
Revenue	A\$/wmt	141.9	122.7	130.1	134.6	122.2
<b>Mt Marion: Spodumene concentrate</b> (50% attributable basis, unless otherwise indicated)						
Ore mined (100% basis)	k dmt	3,840	2,122	798	993	615
Produced	k dmt	328	234	89	91	60
Shipped	k dmt	320	236	95	76	61
Weighted average grade shipped	%	4.1%	3.7%	4.2%	4.2%	3.7%
Shipped – SC6 equivalent	k dmt	218	149	67	52	39
High grade product contribution	%	39%	28%	42%	45%	19%
Revenue	US\$/dmt	957	3,337	797	718	2,589
<b>Wodgina: Spodumene concentrate</b> (50% attributable basis from 18 October 2023. Previously 40%)						
Ore mined (100% basis)	k dmt	4,363	2,966	1,078	1,334	722
Produced	k dmt	212	148	63	49	41
Shipped	k dmt	216	150	62	64	37
Weighted average grade shipped	%	5.6%	5.8%	5.4%	5.6%	5.5%
Shipped – SC6 equivalent	k dmt	201	143	54	60	34
Sold – spot sales	k dmt	145	9	77	68	-
Revenue	US\$/dmt	1,054	5,131	1,124	974	-
<b>Wodgina: Lithium battery chemicals</b> (Attributable basis from 18 October 2023. Previously 40%)						
Conversion rate	x	7.7	7.5	-	7.7	7.8
Produced	t	18,385	11,497	-	6,793	4,224
Sold	t	23,995	7,286	6,294	6,954	3,492
Revenue (excluding VAT)	US\$/t	17,177	50,936	11,667	11,098	40,484
<b>Bald Hill: Spodumene concentrate</b> (100% attributable basis, unless otherwise indicated)						
Ore mined	k dmt	1,009	N/A	582	251	N/A
Produced	k dmt	91	N/A	35	30	N/A
Shipped	k dmt	78	N/A	32	26	N/A
Weighted average grade shipped	%	5.2%	N/A	5.1%	5.1%	N/A
Shipped – SC6 equivalent	k dmt	68	N/A	27	22	N/A
Revenue	US\$/dmt	960	N/A	1,015	878	N/A
<b>Total spodumene concentrate</b> (Attributable basis, unless otherwise indicated)						
Produced	k dmt	631	382	187	170	101
Shipped	k dmt	614	386	189	166	98
Revenue	US\$/dmt	985	3,401	970	844	2,589