16 October 2026

Notice of 2026 Annual General Meeting

In accordance with ASX Listing Rule 3.17.1, please refer to the following documents that have been mailed to shareholders in relation to Mineral Resources Limited (**ASX**: **MIN**) (**MinRes** or **company**) 2026 Annual General Meeting:

- Notice of Meeting
- Proxy Form

A copy of MinRes' 2026 Annual Report has been mailed to shareholders who requested a printed copy.

Shareholders who have elected not to receive a printed copy of the 2026 Annual Report can download a copy from the MinRes website **www.mineralresources.com.au**, which includes the 2026 Sustainability Report.

ENDS

This announcement dated 16 October 2026 has been authorised for release to the ASX by Sarah Standish, Company Secretary.

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About Mineral Resources

Mineral Resources Limited (ASX: **MIN**) (**MinRes**) is a leading mining services and diversified resources company with operations in iron ore and lithium. A growth company built on an integrated business model, MinRes provides innovative pit-to-ship solutions, operational expertise and capital infrastructure to engineer, construct and operate world-class commodity projects. Further information is available at **www.mineralresources.com.au**.

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20 YEARS ON THE ASX
2006 – 2026

MINERAL RESOURCES

MINERAL RESOURCES LIMITED

2026 NOTICE OF MEETING

TIME: 9:30am AWST

DATE: 18 November 2026

PLACE: Mineral Resources Park (Function Room)
42 Bishopsgate Street
Lathlain, Western Australia 6100

You can attend, vote and participate in the AGM in person or online. Further details are set out in this *Notice of Meeting*, and in the *Virtual AGM Online Guide*, which you can access at **mineralresources.com.au/agm**

A PROXY FORM IS ENCLOSED

This *Notice of Meeting* should be read in its entirety. If you are unable to attend the Annual General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified instructions.

Should you wish to discuss the matters in this *Notice of Meeting* please contact the Company Secretary on +61 8 9329 3600.

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CONTENTS

NOTICE OF 2026 ANNUAL GENERAL MEETING 6

BUSINESS OF THE MEETING 9
(SETTING OUT THE PROPOSED RESOLUTIONS)

EXPLANATORY STATEMENT 11
(EXPLAINING THE PROPOSED RESOLUTIONS)

APPENDIX 1 – POTENTIAL TERMINATION BENEFITS 21

APPENDIX 2 – CONSIDERATIONS IN THE CALCULATION OF AMOUNT AND VALUE OF TERMINATION BENEFITS 22

PROXY FORM (ENCLOSED)

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Robe River Kuruma Country, Ken's Bore

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In the two decades since Mineral Resources Limited (MinRes) listed on the Australian Securities Exchange (ASX), MinRes has grown into one of Australia's most dynamic mining services and resources companies **built on innovation, powered by people and focused on long-term value.**

20 YEARS
ON THE ASX
2006 – 2026

Dear shareholder,

I am pleased to invite you to Mineral Resources Limited's (MinRes) 2026 Annual General Meeting (AGM) at 9:30am AWST on 18 November 2026.

Mal Bundey
Independent Non-Executive Chair

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FY26 was a year of meaningful progress on the governance, leadership and balance sheet priorities we outlined to shareholders 12 months ago, delivered alongside the strongest financial and operational results in our 20-year listed history.

Onslow Iron reached nameplate capacity of 35 million tonnes per annum in August 2025, just three years after its Financial Investment Decision, and the resulting cash flow has materially accelerated the strengthening of our balance sheet: net debt reduced by $1.1 billion to $4.3 billion and liquidity more than doubled to $2.4 billion over the year.

Considering these results, the Board was pleased to reinstate a fully franked full year dividend for FY26, reflecting our confidence in the health of the balance sheet and our ability to sustain shareholder returns through the cycle.

Since joining as a Non-Executive Director on 19 May 2025 and assuming the role of Chair on 1 July 2025, I have remained focused on disciplined capital allocation, balance sheet strength and delivery across our operations.

Consistent with the vision I set out last year for a cohesive Board combining strong governance credentials with deep operational insight, the significant renewal we undertook last year is now embedded in how the Board and company operate and I want to thank our directors for their contribution to what has been a transformative year.

Building on that foundation, the Board and Executive Leadership Team this year completed a detailed strategy review, aligning on the pillars that will guide MinRes forward: we are a growth company, our success is underpinned by our vertically integrated business model and our ability to execute, and Mining Services sits at our core.

Leadership succession also progressed with the creation of a new Chief Operating Officer role and the appointment of Darren Killeen to that position, further strengthening our executive bench alongside the Board changes made last year.

As Chair, I remain committed to being active, visible and accountable, working constructively with our Board and management to maintain financial discipline, execute our strategy and deliver enduring value for all shareholders.

I encourage you to read this *Notice of Meeting* and the *2026 Annual Report* in full and vote or lodge your proxy by 9:30am AWST on 16 November 2026.

The 2026 AGM will be held at Mineral Resources Park (Function Room, 42 Bishopsgate Street, Lathlain, Western Australia) and online via our AGM portal. More information on how you can attend and participate in this year's meeting is available on pages 6 and 7.

NOTICE OF MEETING: RELATED MATERIALS

The *Notice of Meeting* and the *Virtual AGM Online Guide* are available at the MinRes website – **mineralresources.com.au/agm** – where shareholders who have elected not to receive a printed copy of our *2026 Annual Report* can also download a digital version.

Our directors and management team look forward to your participation at the AGM.

For further information, please call our offices on +61 8 9329 3600.

Yours faithfully,

Mal Bundey
Independent Non-Executive Chair

“Our strategy is to leverage the unique capabilities, built over two decades, **that have made this company successful.**”

Mal Bundey | Independent Non-Executive Chair

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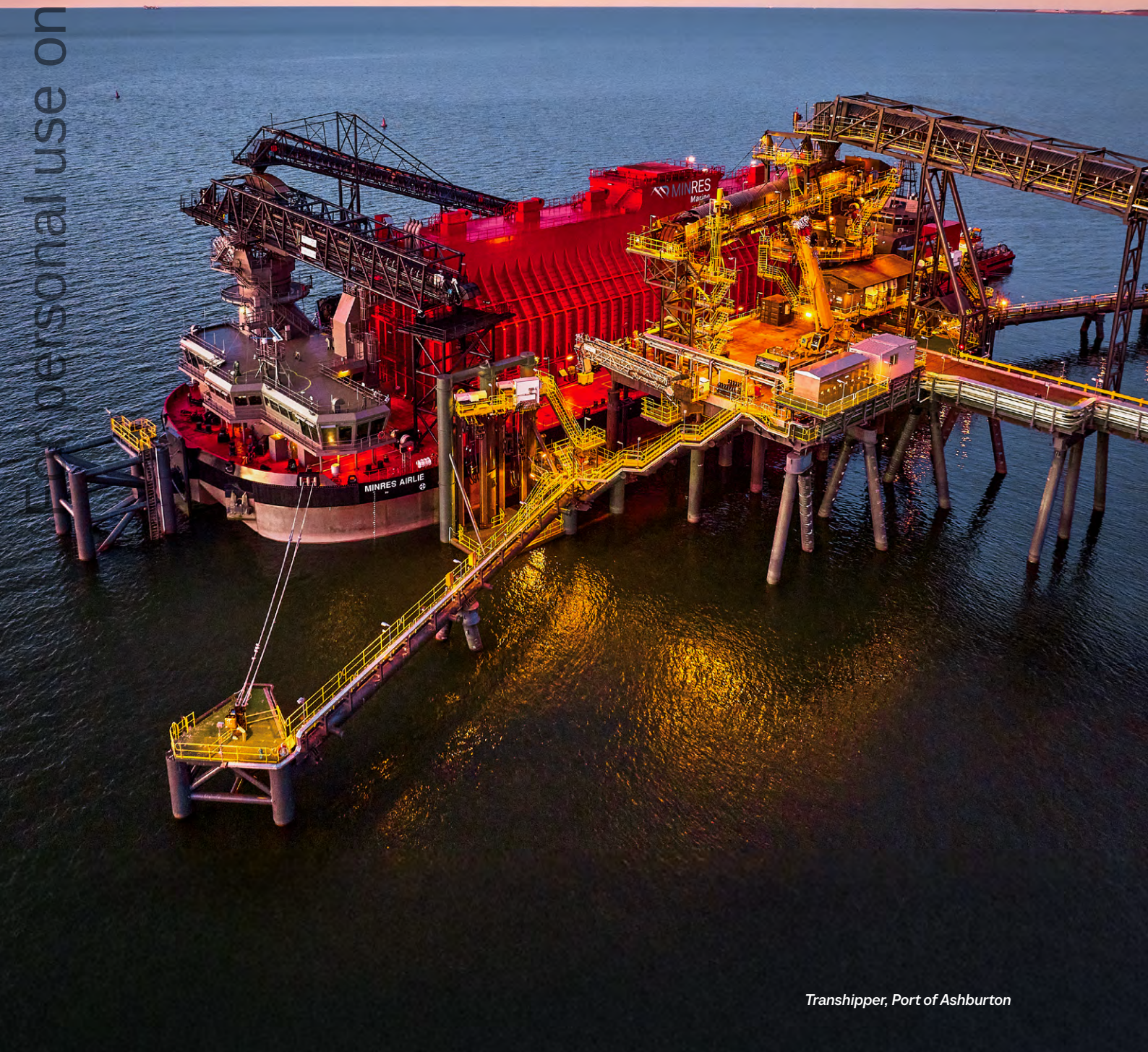

Transhipper, Port of Ashburton

NOTICE OF **2026 ANNUAL GENERAL MEETING**

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TIME AND PLACE OF MEETING

Notice is given that Mineral Resources Limited will hold its Annual General Meeting at 9:30am AWST on 18 November 2026 at Mineral Resources Park – in the Function Room at 42 Bishopsgate Street, Lathlain, Western Australia 6100.

VENUE MAP

Mineral Resources Park
42 Bishopsgate Street
Lathlain, WA 6100

TRANSPORT AND PARKING INFORMATION

Parking

Only street parking is available.

Public transport

Mineral Resources Park is a short walk along Bishopsgate Street from Victoria Park Train Station.

For bus and train timetables and further information, visit: **transperth.wa.gov.au**.

The meeting will also be streamed online at **meetnow.global/MYUXAVT**. MinRes encourages shareholders who cannot attend in person to attend the AGM via the online platform.

Further details on virtual attendance – including how shareholders will be able to vote, comment and ask questions during the AGM – are set out in this *Notice of Meeting*.

Items of business

Full details of the items of business to be covered at the 2026 AGM are available from page 9, including in the *Explanatory Statement* which forms part of this *Notice of Meeting*.

Questions before the AGM

Shareholders are invited to submit written questions ahead of the AGM relating to the items of business of the meeting. Questions may also be submitted for the company's auditor, EY, in relation to the content of the auditor's reports, conduct of the audits and the independence of the auditor.

The Chair of the Meeting (Chair) will endeavour to address as many relevant questions as possible during the AGM. However, there may not be sufficient time available to address all the questions raised.

Please note individual responses will not be sent to shareholders and the company's auditor is not obliged to provide written answers.

Shareholders should email questions to **investorrelations@mrl.com.au**. Written questions must be received by the company no later than 5:00pm AWST on 11 November 2026.

Questions during the AGM

Shareholders will have a reasonable opportunity to ask questions and make comments on the items of business at the AGM and to MinRes management. There will also be an opportunity to ask questions of the company's auditor.

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Attending the virtual AGM

Shareholders can attend, vote and participate in the AGM online from a computer or mobile device by visiting **meetnow.global/MYUXAVT**.

The online AGM platform will allow shareholders to view the meeting, vote and submit questions in real time, in writing or verbally.

To participate and vote online in real time, you will need your Securityholder Reference Number (SRN)/Holder Identification Number (HIN) and postcode registered to your holding if you are an Australian shareholder.

If you are an overseas shareholder, select the country of your registered holding from the drop-down list. Shareholders are encouraged to register at least 15 minutes before the meeting.

Visitors to the online AGM who are not shareholders can listen to proceedings via the online platform but cannot vote or ask questions.

If you are unable to attend the AGM physically or virtually at the scheduled time and wish to vote on resolutions that will be considered at the meeting, you may appoint a proxy to act on your behalf. Details on voting by proxy are set out below.

Further information on how to attend and participate online is set out in this notice and in the *Virtual AGM Online Guide*, which you can access at **mineralresources.com.au/agm**.

Technical difficulties

Technical difficulties may arise during the AGM. The Chair has discretion as to whether and how the AGM should proceed if technical difficulties arise. In exercising their discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where they consider it appropriate, the Chair may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a directed proxy, even if they plan to attend the AGM.

Alternative arrangements

Shareholders should monitor the company's website and ASX announcements, where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the AGM.

ENTITLEMENT TO VOTE

The directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that the persons eligible to attend and vote at the AGM are those who are registered shareholders at 4:00pm AWST on 16 November 2026. Any share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

VOTING DURING THE MEETING

To vote in person, shareholders are invited to physically attend the AGM at the time, date and place set out above or attend virtually via the online platform at the time and date set out above.

In-person voting will be conducted electronically using your personal mobile device.

VOTING BY PROXY

To be valid, the *Proxy Form* and any authority under which the form is signed (such as the original or certified copy of the power of attorney), must be received by the company's share registry by 9:30am AWST on 16 November 2026.

If you wish to appoint a proxy, you can do so using one of the following methods:

Online: investorvote.com.au

By mobile: Scan the QR Code on your proxy form and follow the prompts.

By mail to:
Computershare Investor Services Pty Ltd
GPO Box 242
Melbourne Victoria 3001

By hand to:
Computershare Investor Services Pty Ltd
Level 17, 221 St Georges Terrace
PERTH WA 6000

Custodian voting: For Intermediary Online Subscribers only (custodians), please visit **intermediaryonline.com** to submit your voting intentions.

Each shareholder has a right to appoint a proxy. The proxy need not be a shareholder of the company.

A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes, then each proxy may exercise one half of the votes.

Any directed proxies which are not voted or are not voted in accordance with a direction will automatically default to the Chair, who must vote the proxies as directed.

Appointing the Chair as your proxy

If you appoint the Chair as your proxy, or if the Chair becomes your proxy by default, you expressly authorise the Chair to vote undirected proxies as they see fit on Resolutions 1, 5, 6 and 7, even though those resolutions relate to the remuneration of the company's Key Management Personnel (KMP).

The Chair intends to vote all available proxies in favour of each of the resolutions set out in this *Notice of Meeting*.

Proxy voting by other KMP

If you appoint a member of the KMP (other than the Chair) or a KMP's Closely Related Party as your proxy, you should direct them how to vote. If you do not direct them how to vote, they will not be able to vote on your behalf on Resolutions 1, 5, 6 and 7.

Appointing an attorney

A shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the AGM. An attorney may, but need not be, a shareholder of the company.

An attorney may not vote at the AGM unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the company in the same manner, and by the same time, as outlined above for the proxy forms (unless it has previously been given to the company).

Corporate representative

Where a shareholder or proxy is a body corporate, the body corporate will need to ensure:

- it appoints an individual as its corporate representative in accordance with section 250D of the *Corporations Act 2001 (Cth) (Corporations Act)* to exercise its powers at the AGM. An *Appointment of Corporate Representative* form signed in accordance with section 127 of the Corporations Act or by a duly appointed attorney can be used for this purpose. A copy of the form may be obtained from the company's share registry, Computershare, or by visiting **investorcentre.com/au** and selecting "Printable Forms"
- if the instrument appointing the corporate representative has not been previously provided to the company's share registry, Computershare, then it must be provided before 9:30am AWST on 16 November 2026.

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AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the *Financial Report, Sustainability Report, Directors' Report* and *Auditor's Report of MinRes* for the financial year ended 30 June 2026.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That the Remuneration Report for the financial year ended 30 June 2026 (FY26) be adopted."

Note: the vote on this Resolution is advisory only and does not bind the directors or the company.

Voting exclusion statement:

The company will disregard any votes cast on Resolution 1:

(a) by or on behalf of a member of the company's KMP named in the Remuneration Report for the year ended 30 June 2026 or their Closely Related Parties, regardless of the capacity in which the vote is cast, or

(b) as a proxy by a person who is a member of the company's KMP at the date of the AGM or their Closely Related Parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1:

(a) in accordance with a direction as to how to vote on the *Proxy Form*, or

(b) by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy even though the resolution is connected with the remuneration of the company's KMP.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS COLLEEN HAYWARD

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Ms Colleen Hayward is re-elected as a Director of the company."

RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MS XI XI

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Ms Xi Xi is re-elected as a Director of the company."

RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR ROSS CARROLL

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Ross Carroll is re-elected as a Director of the company."

RESOLUTION 5 – APPROVAL FOR GRANT OF SECURITIES TO MANAGING DIRECTOR

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant to Managing Director Chris Ellison of 47,237 Share Rights as his FY27 Long-Term Incentive (LTI) and Share Rights of a value of up to $1,031,250 as the deferred component of his FY27 Short-Term Incentive (STI), on the terms set out in the Explanatory Statement to the Notice of Meeting."

Voting exclusion statement:

The company will disregard any votes cast on Resolution 5:

(a) in favour of the resolution by or on behalf of any director eligible to participate in the company's Equity Incentive Plan (EIP) (currently Chris Ellison and Mal Bundey) or their associates, regardless of the capacity in which the vote is cast, or

(b) as a proxy by a person who is a member of the company's KMP at the date of the AGM or their Closely Related Parties,

unless the vote is cast on Resolution 5:

(a) as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or

(b) by the Chair of the Meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the Chair of the Meeting decides even though the resolution is connected with the remuneration of a member of the KMP, or

(c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution, and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6 – INCREASE IN AGGREGATE FEE POOL FOR NON-EXECUTIVE DIRECTORS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purposes of section 8.3 of the Constitution, ASX Listing Rule 10.17 and for all other purposes, shareholders approve an increase of the maximum total aggregate amount of fees payable to the non-executive directors from $2,500,000 per annum to $3,000,000 per annum with effect from FY27 in accordance with the terms set out in the Explanatory Statement."

Voting exclusion statement:

The company will disregard any votes cast on Resolution 6:

(a) in favour of the resolution by or on behalf of a director or any of their associates, regardless of the capacity in which the vote is cast; or

(b) as a proxy by a person who is a member of the company's KMP at the date of the AGM or their Closely Related Parties,

unless the vote is cast on Resolution 6:

(a) as proxy or attorney for a person entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or

(b) by the Chair of the Meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the Chair of the Meeting decides even though the resolution is connected with the remuneration of a member of the KMP; or

(c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 7 – APPROVAL OF POTENTIAL TERMINATION BENEFITS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That shareholders approve for all purposes, including Part 2D.2 of the Corporations Act, for the giving of benefits to any holder of a managerial or executive office in the company or a related body corporate, in connection with that person ceasing to hold that office, on the terms set out in the Explanatory Statement."

Voting exclusion statement:

If any shareholder is a recent, current or potential holder of managerial or executive office (that is, if they are, have recently been or are likely to be appointed as a Director of a Group entity or as a member of the company's KMP) and wishes to preserve their ability to receive benefits under this approval, then that shareholder and their associates should not vote on Resolution 7 in any capacity.

Further, the company will disregard any vote cast as a proxy on Resolution 7 by a member of the company's KMP on the date of the AGM or their Closely Related Parties.

However, the company will accept a vote on Resolution 7 where it is cast as a proxy for a person entitled to vote on the resolution in accordance with a direction on the proxy form or by the Chair of the Meeting as proxy for a person entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the Chair of the Meeting decides even though the resolution is connected with the remuneration of a member of the KMP.

Dated: 16 October 2026

By order of the Board

Sarah Standish
Company Secretary

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EXPLANATORY STATEMENT

This *Explanatory Statement* forms part of the *Notice of Meeting* and has been prepared to provide information which the Directors believe to be material to shareholders in deciding whether to pass the Resolutions which are the subject of the business of the Meeting.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the *Financial Report, Sustainability Report, Directors' Report* and *Auditor's Report* of the company for the financial year ended 30 June 2026 (together, the reports).

The reports can be found in the company's *2026 Annual Report*, which is available on our website at **mineralresources.com.au/investor-centre/annual-reporting-suite**.

During this item of business, shareholders as a whole will have a reasonable opportunity to ask questions and make comments about the reports, as well as the business and management of the company.

The company's external auditor, EY, will also attend the AGM, and shareholders will have a reasonable opportunity to ask them questions in relation to the conduct of the audit, the preparation and content of the *Auditor's Report*, the accounting policies adopted by the company, the policies adopted by the company in relation to the preparation of the *Sustainability Report* and their independence in relation to the conduct of the audit.

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EXPLANATORY STATEMENT

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

In accordance with section 250R(2) of the *Corporations Act*, the Board is presenting the company's *2026 Remuneration Report* to shareholders for consideration and adoption by a non-binding vote.

The *2026 Remuneration Report* provides information about the company's remuneration framework for KMP and is included in the company's *2026 Annual Report*, which is available on the company's website at **mineralresources.com.au/investor-centre/annual-reporting-suite**.

The company's *2026 Remuneration Report* demonstrates how the company continues to align its remuneration policy and outcomes with company performance and the achievement of the business strategy. The Board believes that the company's *2026 Remuneration Report* confirms the strong link between investor interests, the company's performance and KMP remuneration.

The company has extensively engaged with and is listening to shareholders' feedback on the company's remuneration framework. The company continues to closely monitor the appropriateness of remuneration outcomes during the reporting period.

MinRes welcomes feedback on the company's *2026 Remuneration Report* as the company continues to evolve its remuneration framework and disclosures in line with best practice.

A voting exclusion statement applies to this Resolution.

Board recommendation

The Board recommends that shareholders vote in favour of Resolution 1.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS COLLEEN HAYWARD AM CitWA

Ms Colleen Hayward, an Independent Non-Executive Director, will retire by rotation in accordance with section 8.1 of the Constitution and Listing Rule 14.4 and, being eligible, seeks re-election from shareholders.

Qualifications: Bachelor of Education, Bachelor of Applied Science, Postgraduate Certificate (Cross Sector Partnerships), Member of the Australian Institute of Company Directors.

MinRes appointment: Independent Non-Executive Director since January 2023.

Committee membership: Nomination Committee, People and Remuneration Committee, Safety and Sustainability Committee.

Skills and experience

Ms Hayward is a highly awarded Noongar woman with more than 35 years' experience developing and leading programs to support and empower Aboriginal people in Western Australia. She has held senior appointments at a community, state and national level, spanning health, education, training, employment and law, including at Edith Cowan University where she is an Emeritus Professor in the School of Education.

Ms Hayward is also a Member in the General Division of the Order of Australia. Recent acknowledgements include being recognised in WA Business News 'Power 500' annually since 2023 and being awarded the Edith Cowan University Distinguished Alumni in 2025 for her lifelong work in transforming education, equity, and Indigenous advancement in Australia. In 2026, Ms Hayward won the Celebrate WA Aboriginal Western Australian of the Year Award.

Ms Hayward brings to the Board extensive leadership experience across people and culture, cultural heritage, Traditional Owner partnerships and community engagement. Her work with Aboriginal and Torres Strait Islander communities lends important skills and knowledge that continue to strengthen MinRes' approach to these matters.

External appointments

Ms Hayward has served as a board member with the Fremantle Football Club since 2017, Impact Investment Partners since 2023, the Australian Education Research Organisation since 2024 and Salubris Australia since 2024.

Board recommendation

The Board (with Ms Hayward abstaining) unanimously supports the re-election of Ms Hayward and recommends that shareholders vote in favour of Resolution 2.

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Mungala Resort, Ken's Bore

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RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MS XI XI

Ms Xi Xi, an Independent Non-Executive Director, will retire by rotation in accordance with section 8.1 of the Constitution and Listing Rule 14.4 and, being eligible, seeks re-election from shareholders. If re-elected, Ms Xi will continue for her fourth and final term as a Non-Executive Director of the company.

Qualifications: Master of Arts in International Relations (China Studies & International Finance), Bachelor of Science (Chemical Engineering and Petroleum Refining), Bachelor of Science (Economics).

MinRes appointment: Independent Non-Executive Director since September 2017.

Committee membership: Audit and Risk Committee, Safety and Sustainability Committee, Technical Committee.

Skills and experience

Ms Xi has more than 25 years' experience in the global natural resources sector having served as a director of Sailing Capital, a US$2 billion private equity fund founded by the Shanghai International Group. She has worked with numerous Chinese state-owned and privately owned enterprises, advising on international acquisitions and investments.

Ms Xi has previously served as an analyst and portfolio manager for the Tigris Financial Group (Electrum) in New York, focused on the oil and gas and mining sectors. She has also led and managed several mineral exploration teams in West Africa and Latin America, including the discovery of a new silver-lead-zinc mine in Mexico.

Ms Xi brings extensive strategic, commercial and technical experience to the Board. Her background in the resources sector and her technical knowledge are valuable as the company continues to execute on its strategic priorities.

External appointments

Ms Xi holds no further external appointments.

Board recommendation

The Board (with Ms Xi abstaining) unanimously supports the re-election of Ms Xi and recommends that shareholders vote in favour of Resolution 3.

EXPLANATORY STATEMENT

RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR ROSS CARROLL

Mr Ross Carroll, having been appointed on 7 July 2025 as an Independent Non-Executive Director, elects to retire voluntarily to facilitate an orderly Board rotation and, being eligible, seeks re-election from shareholders.

Qualifications: Bachelor of Commerce, Fellow Certified Practicing Accountant, Graduate of the Australian Institute of Company Directors.

MinRes appointment: Independent Non-Executive Director since July 2025.

Committee membership: Audit and Risk Committee, Ethics and Governance Committee (Chair), People and Remuneration Committee, Technical Committee.

Skills and experience

Mr Carroll holds more than 25 years' leadership experience in sectors spanning mining and mining services, oil and gas, construction and contracting in Australia and overseas.

He was Chief Executive Officer (CEO) of Toronto-listed junior miner Commerce Resources from 2024 to 2025. Prior to this, he was Chief Financial Officer (CFO) at MMG Limited – a Hong Kong Stock Exchange-listed global base metals company.

Mr Carroll was also CEO of ASX-listed mining services provider Macmahon Holdings from 2012 to 2015 and guided the company through a period of asset divestment and cost reduction.

He is a former CFO of Woodside Petroleum and previously held several leadership positions in finance and business development at BHP.

Mr Carroll brings extensive leadership experience across mergers and acquisitions, accounting, commerce and finance to the Board.

External appointments

Mr Carroll holds no further external appointments.

Board recommendation

The Board (with Mr Carroll abstaining) unanimously supports the re-election of Mr Carroll and recommends shareholders vote in favour of Resolution 4.

RESOLUTION 5 – APPROVAL FOR GRANT OF SECURITIES TO MANAGING DIRECTOR

Background

In developing the FY27 remuneration framework for KMP, as set out in the *2026 Remuneration Report*, the Board consulted extensively with shareholders on the proposed approach to executive incentives, including participation by the Managing Director Chris Ellison.

The review confirmed that our remuneration framework should support our strategy, remain competitive in the market, reward strong performance and be applied fairly and equitably.

Mr Ellison's continued leadership during FY26 delivered the strongest financial result in MinRes' 20-year listed history, driven by growth in Mining Services, the ramp-up of Onslow Iron and improved Lithium performance and prices, with record Underlying EBITDA of $2.6 billion on record revenue of $6.5 billion.

Under his direction, MinRes maintained cost and capital discipline through a volatile commodity cycle, progressing asset monetisation initiatives that have materially strengthened the balance sheet, reducing net debt and more than doubling liquidity.

MinRes' strong performance and value creation for shareholders was also reflected in the company being admitted to the S&P/ASX 50 index in September 2026.

The Board has determined the Managing Director will participate in the FY27 grant of the STI Plan and the FY27 LTI Plan, with vesting for the LTI subject to:

- a three-year performance period testing both average Return on Invested Capital (ROIC) and relative Total Shareholder Return (rTSR) achieved by the company over the period, plus a one-year holding lock, as described below
- compliance with the MinRes *Code of Conduct* and other applicable policies, including not engaging in conduct that would, in the Board's view, bring the company into disrepute during the performance period.

The grants described in this notice represent potential awards only, subject to achievement of service and performance conditions. Vesting under both plans is directly aligned with business performance and shareholder outcomes.

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The Board retains full discretion over the vesting of any incentive awards and will assess outcomes in the context of overall performance, conduct and shareholder outcomes. This ensures any reward is earned and appropriate.

Grant of securities

Shareholder approval is sought for the grant of Share Rights for Mr Ellison. This is comprised of:

- FY27 LTI: 47,237 rights to acquire fully paid ordinary MinRes shares (Share Rights)
- FY27 STI: deferred Share Rights of a value not in excess of $1,031,250 that Mr Ellison may become entitled to receive based on FY27 annual performance.

An overview of the key elements of MinRes' FY27 LTI and FY27 STI plans is set out below.

Under ASX Listing Rule 10.14, shareholder approval is required for the issue of securities to a director under an employee incentive scheme. Given Mr Ellison is a director of MinRes, approval is sought under ASX Listing Rule 10.14 for the proposed grant of Share Rights.

If shareholder approval is given, MinRes expects to grant the FY27 STI deferred Share Rights and FY27 LTI Share Rights to Mr Ellison under the terms of those plans no later than 12 months after the date of the AGM and in any event within three years after the date of the meeting.

FY27 LTI Plan

- MinRes proposes to make a grant of 47,237 Share Rights to Mr Ellison, equal to the maximum LTI opportunity, being 180% of his Base Fixed Annual Remuneration (FAR). The quantity is based on the LTI value divided by the Volume Weighted Average Price (VWAP) for the five trading days up to and including 30 June 2026, being $62.87.
- The performance period for the LTI Share Rights is from 1 July 2026 until 30 June 2029 (Performance Period). Share Rights will vest in early FY30 if the performance conditions are met, with a one-year holding lock in place until early FY31.
- The number of Share Rights that vest is conditional on the following performance conditions:
  - 60% will be tested against MinRes' average ROIC over the Performance Period. ROIC recognises MinRes as a capital-intensive business. It is measured at a Group consolidated level on the following basis:

    ROIC = Net Operating Profit After Tax (NOPAT) / Invested Capital

    Invested Capital is adjusted to exclude unproductive capital formally approved by the Board as unavailable to generate operating returns within the Performance Period.

    and
  - 40% will be tested against rTSR over the Performance Period.

    TSR reflects the growth in share price and aligns executive outcomes with shareholder value creation. Under the rTSR performance condition, performance will be measured against the ASX100 Resources index over the Performance Period. For the purposes of calculating the price of the ordinary securities of all relevant companies at the beginning and end of the Performance Period, a 30-day VWAP will be used.

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- The number of Share Rights that vest at the end of the Performance Period is determined by the following vesting schedules:

Average ROIC	% of Rights to Vest
Less than 10%	Nil
Equal to 10% and up to 14%	Vesting on a straight-line basis between 50% and 100%
Equal to or exceeding 14%	100% vesting

rTSR	% of Rights to Vest
Less than 50th percentile	Nil
Equal to 50th percentile and up to 75th percentile	Vesting on a straight-line basis between 50% and 100%
Equal to or greater than the 75th percentile	100% vesting

- If the performance conditions are not met, there is no retesting and awards will lapse.
- No dividends are paid to, or received by, Mr Ellison on any Share Rights. To promote alignment between shareholders and Mr Ellison's interests, each Share Right entitles Mr Ellison to one MinRes share, plus an additional number of MinRes shares equal in value to the dividends paid on a MinRes share over the period from the grant date of the Share Rights to the date of exercise (Dividend Equivalent Rights (DER)).
- DERs will be calculated with reference to the number of shares Mr Ellison would have received on his exercised Share Rights had they been participating in a MinRes dividend reinvestment plan over the period between the award and exercise of the Share Rights (and applying an assumption that the dividend reinvestment plan was active for every MinRes dividend paid in this period).
- The Board has the discretion to lapse Share Rights that are on foot, or claw back previously vested LTI awards, if for example the Board concludes that Share Rights should not vest or should not have vested due to:
  - fraud, dishonesty or fundamental breach of duties (including misstatement or manipulation of financial information) of any person
  - the intentional or inadvertent conduct of any person that the Board determines resulted in an unfair benefit being obtained by a participant.
- Additionally, the Board has an overriding discretion to adjust vesting outcomes that would otherwise flow from application of the performance conditions upwards and downwards (including to zero) if appropriate. This discretion will be exercised by the Board taking into account Mr Ellison's performance and conduct, the performance of MinRes and any other factor which the Board reasonably determines to be relevant.
- Further:
  - it is intended that if Mr Ellison departs as a Good Leaver, a pro-rata portion of his LTI Share Rights will remain on foot and be eligible for vesting in the ordinary course, subject to the vesting conditions summarised above
  - the Board retains discretion to determine the treatment of unvested LTI Share Rights upon cessation of employment
  - in the event the company undertakes a corporate action or capital reconstruction (including, for example, a bonus or rights issue, or a capital reorganisation), the Board may, subject to the ASX Listing Rules, adjust the terms of Share Rights to ensure no material advantage or disadvantage accrues to a participant.
- In the event of a potential Change of Control, the Board may exercise its discretion to determine whether to vest granted but unvested Share Rights.

FY27 STI Plan

- The maximum STI opportunity for Mr Ellison under the FY27 STI plan is equal to 125% of Base FAR (Maximum STI Opportunity). The STI grant will be based on the FY27 Business Scorecard.
- The STI outcome for the Managing Director will be determined through a combination of individual and Group performance, assessed against the following categories:
  - Health, Safety, Environment and Heritage (20%).
  - Financial (30%).
  - Production (35%).
  - People (15%).
- Subject to his and the company's performance for FY27, Mr Ellison may become eligible for up to 100% of the Maximum STI Opportunity. Fifty percent of the STI Award will be settled in cash following year end.
- The remaining 50% is deferred and settled in the form of Share Rights that vest in two equal instalments: one year and two years following grant of the Rights (half in early FY29 and half in early FY30).

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- The quantity of Share Rights provided will be based on the deferred value divided by the VWAP for the five trading days up to and including the last day of the award year (30 June 2027). Vesting is subject to continued service, the application of clawback and malus provisions and the Board's overriding vesting discretion (similar to those that apply to the LTI award – see page 16).
- For example, Mr Ellison would be awarded 19,884 Share Rights based on the VWAP for the five trading days up to and including 1 October 2026, being $51.87. Where the applicable VWAP is 10% higher, being $57.05, Mr Ellison would be awarded 18,076 Share Rights. Where the applicable VWAP is 10% lower, being $47.15, Mr Ellison would be awarded 21,872 Share Rights.
- If Mr Ellison ceases to be employed by the company and is considered a Good Leaver, a pro-rata portion of the STI may be payable and any unvested Share Rights may remain on foot and vest in the ordinary course on a pro-rata basis, having regard to his period of service to the date of cessation, subject to the Board's discretion. In all other circumstances, he will be ineligible for any STI payment or grant of Share Rights and any Share Rights that have been awarded but have not yet vested will lapse.
- The Board has discretion, after considering recommendations from the People and Remuneration Committee, to adjust overall STI awards or an individual's final STI award.
- This discretion will be exercised in the case of extraordinary events, exceptional circumstances/business performance and/or the individual's performance. The Board also has discretion to adjust the performance assessment matrix during the period, reduce or cancel vesting of an unvested deferred STI equity grant and/or recover any cash or grant value vested in the event of fraud, dishonesty, breach of duties, misstatement or manipulation of financial information.

Information required under the ASX Listing Rules

In accordance with ASX Listing Rule 10.15, the company provides the following information:

- Mr Ellison's FY27 maximum remuneration is estimated to be a total of $6,715,000 comprised of the following:

Remuneration category	FY27 value ($)
Base FAR	1,650,000
Superannuation	32,500
LTI award (at maximum opportunity)	2,970,000
STI award (at maximum opportunity)	2,062,500

- There is no acquisition value of these Share Rights as the Share Rights are a part of Mr Ellison's remuneration.
- Mr Ellison has previously been granted 1,290,421 securities under MinRes' EIP. These securities have been granted at no cost to Mr Ellison given they have been awarded as part of his remuneration arrangements.
- No consideration will be paid for the FY27 STI deferred Share Rights and FY27 LTI Share Rights as they are part of Mr Ellison's remuneration package. The maximum value of the FY27 deferred STI Share Rights is $1,031,250 and the value of the FY27 LTI Rights is $2,970,000.
- If Resolution 5 is not passed, the company will not be able to proceed with the grant of the FY27 STI deferred Share Rights or the FY27 LTI Share Rights to Mr Ellison and other substitute remuneration/cash equivalents may be paid to Mr Ellison at the Board's discretion.
- Details of any securities issued under the FY27 STI and LTI plans will be published in the *Annual Report* of the company in the period in which the securities are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- Share Rights are used as they create alignment between Mr Ellison and shareholders but do not provide the full benefits of share ownership unless they vest.
- Mr Ellison and Mr Bundey are the only directors eligible to participate in the EIP. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after Resolution 5 is approved, and who were not named in the notice, will not participate until approval is obtained under ASX Listing Rule 10.14.

A voting exclusion statement applies to this Resolution.

Board recommendation

The directors (with Mr Ellison abstaining) unanimously recommend that shareholders vote in favour of Resolution 5.

Storage shed, Port of Ashburton

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RESOLUTION 6 – INCREASE IN AGGREGATE FEE POOL FOR NON-EXECUTIVE DIRECTORS

Pursuant to section 8.3 of the Constitution and ASX Listing Rule 10.17, shareholder approval is sought to increase the total aggregate amount of directors' fees payable (Fee Pool) to all of its non-executive directors.

The Fee Pool is currently set at $2,500,000 per annum, which has not been increased since the 2024 financial year. Resolution 6 seeks shareholders' approval for the Fee Pool to increase by $500,000 per annum to an aggregate amount of $3,000,000 per annum effective from the beginning of FY27. Refer to section 6 of the *2026 Remuneration Report* for further details of the fees paid to non-executive directors.

In FY26, the Board conducted an external independent benchmarking review of MinRes' Non-Executive Director fee structure against two comparator groups: a Bespoke Comparator Group and a market capitalisation-based peer group. The findings indicate that the current aggregate fee pool of $2,500,000 is positioned at the 50th percentile against the Bespoke Comparator Group and the 60th percentile against the Market Capitalisation Comparator Group.

The independent report provided indicative positioning for an illustrative fee pool of $3,000,000, which would place MinRes at the 78th percentile against the Bespoke Comparator Group and the 77th percentile against the Market Capitalisation Comparator Group.

While this represents an above-median pool position, it is considered appropriate having regard to the following factors specific to MinRes' Board structure:

- MinRes operates six fee-paying committees, which is double the median of three fee-paying committees across the Bespoke Comparator Group.
- Notwithstanding the above-median pool positioning, the base director fee of $185,000, remains at approximately the median of both comparator groups and the Chair fee, while positioned at the highest level in the Bespoke Comparator Group and the 97th percentile of the Market Capitalisation Group, has not been adjusted for FY27.

Below are the FY26 and proposed FY27 fees for Board and Committee roles:

Board/Committee fees (per annum)	Chair		Member	
	FY26 $	FY27 $	FY26 $	FY27 $
Board	750,000[1]	750,000[1]	172,000	185,000
Audit and Risk Committee	41,000	44,000	21,000	22,000
Ethics and Governance Committee	41,000	41,000	21,000	21,000
Nomination Committee	41,000	41,000	21,000	21,000
People and Remuneration Committee	41,000	41,000	21,000	21,000
Safety and Sustainability Committee	41,000	41,000	21,000	21,000
Technical Committee	41,000	41,000	21,000	21,000

[1]The Committee fee payable to the Chair is included in the remuneration payable to the Board Chair.

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Information required under the ASX Listing Rules

If Resolution 6 is passed, the Fee Pool will increase from $2,500,000 to $3,000,000. While it is not envisaged that the maximum amount sought will be utilised immediately, the increase to the Fee Pool would enable the company to:

- attract and appoint an additional Non-Executive Director with appropriate skills to support the company's strategic priorities and continued governance uplift, which has been the focus for the previous 12 months
- provide flexibility for the company to continue to retain non-executive directors of the highest calibre, allowing for future adjustments to Non-Executive Director fees in line with market conditions.

If Resolution 6 is approved by shareholders, the Fee Pool will increase to $3,000,000. If this resolution is not approved, the Fee Pool will remain at $2,500,000. This will mean that the Board will not have the flexibility described above and any future Non-Executive Director appointments and fees will need to be assessed within the current Fee Pool.

In the previous three years, the only securities issued to a Non-Executive Director which were the subject of shareholder approval under Listing Rule 10.14 were to Mr Bundey. Mr Bundey was issued 780,000 options. These options, which were issued for nil consideration, carry an exercise price of $25.40 per option and only vest subject to certain share price hurdles being met. For more information about the Chair's Options Package, please refer to the *2025 Notice of Meeting*. As shareholder-approved securities at the 2025 AGM, the Chair's options sit outside the Fee Pool.

Additionally, 50% of Non-Executive Director fees are paid via the issue of shares. These shares are acquired on market for the purpose of this arrangement. This practice will continue in FY27.

Non-executive directors are encouraged to hold at least one year's worth of fees in MinRes shares and are subject to the company's *Securities Trading Policy*. These shares are awarded in lieu of Non-Executive Director fees, so are not additional to the Fee Pool.

The company will continue to set the actual level of fees for its non-executive directors within the shareholder-approved Fee Pool, taking into account independent external advice, market practice, Board performance and other appropriate factors.

It is not intended to distribute all of the proposed increased Fee Pool, if approved, in FY27. In addition, while the flexibility to appoint an extra Non-Executive Director is required, there is no immediate intention to appoint one.

Disclosure of non-executive directors' remuneration will continue to be made to shareholders in each annual *Remuneration Report* in accordance with applicable legal and Listing Rule requirements.

Head office, Osborne Park

Board recommendation

Given the interest of the non-executive directors in the subject matter of Resolution 6, the Board makes no recommendation to shareholders on Resolution 6.

RESOLUTION 7 – APPROVAL OF POTENTIAL TERMINATION BENEFITS

Part 2D.2 of the *Corporations Act* restricts the benefits that can be given, without shareholder approval, to individuals who hold (or within the last three years, have held) a managerial or executive office on cessation of their employment or retirement from the company or its related bodies corporate.

Approval is being sought for the purposes of sections 200B and 200E of the *Corporations Act* in respect of any leaving entitlements that may be provided to any current or future employees, officers and directors of MinRes or its related bodies corporate (Group) who:

- are members of the company's KMP, or
- otherwise hold a managerial or executive office in the Group (i.e. who serve as directors of subsidiaries) (Relevant Executives)

at the time of their cessation of employment or appointment (as applicable), or who have held those roles at any time in the three years prior to their cessation.

Potential benefits upon termination for non-executive directors are generally limited to unpaid fees and entitlements and other non-material leaving entitlements (e.g. retention of property such as phones or electronic devices).

Due to the nature of their remuneration and benefits packages (including participation in the EIP), if Resolution 7 is approved, the Chair, Managing Director and other Relevant Executives may receive termination benefits depending on the circumstances of their cessation (see Appendix 1).

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Rationale for seeking approval

Shareholder approval was last obtained at the 2022 AGM for three years, to the conclusion of the 2025 AGM. Renewal was not sought at the 2025 AGM due to the company's circumstances at the time and it is now considered appropriate to refresh the approval.

Resolution 7 seeks to refresh this approval for three years and to the conclusion of the company's 2029 AGM. The approval is sought to enable MinRes to operate its various remuneration programs to support the company's strategy.

The approval sought will enable the Board, People and Remuneration Committee and/or ELT to:

- facilitate the execution of MinRes' *Remuneration Policy* and strategy as outlined in the Remuneration Report
- attract and retain future KMP and Relevant Executives on market competitive terms in line with market expectations
- preserve the discretion for the company to determine the most appropriate termination package for KMP and Relevant Executives at the time cessation occurs, having regard to their contribution to MinRes and the circumstances of their cessation
- avoid the cost, delay and administrative burden of convening a dedicated general meeting each time a termination benefit arrangement falls outside the statutory cap, which is a disproportionate use of company and shareholder resources for what is often a single individual matter
- align with market practice among comparable ASX-listed companies, many of which seek similar standing shareholder approval for termination benefit frameworks rather than case-by-case approval.

It can be reasonably anticipated that the relevant employment agreements, incentive plans and retirement plans will be amended (or replaced) from time to time in line with market practice and changing governance standards and, where relevant, changes in relation to KMP that will be reported in the Remuneration Report.

However, it is intended that this approval will remain valid for as long as the relevant agreements, incentive plans and retirement plans applying to eligible individuals, provide for the entitlements, exercise of discretions and treatments, on cessation of holding office.

If shareholder approval is obtained, the value of the approved benefits will be disregarded when calculating the termination benefits cap for holders of managerial or executive office upon cessation of their employment for the purpose of subsection 200F(2)(b) and 200G(1)(c) of the *Corporations Act*.

The potential leaving entitlements that may be payable to KMP and Relevant Executives and the discretions that may be exercised in respect of these are summarised in Appendix 1. Approval of these leaving entitlements does not guarantee that any specific individual will receive them.

Generally, these benefits and entitlements arise under:

- the KMP or Relevant Executive's employment or services agreement
- MinRes' incentive plans, or
- local laws, policy and practice.

Where discretions around the availability and quantum of termination benefits for Relevant Executives sit with the Board, those discretions will be exercised having regard to the best interests of the company and MinRes' remuneration framework and guiding principles.

The value of potential termination benefits

The amount and value of the leaving benefits or entitlements that may be provided cannot be ascertained in advance, however Appendix 2 provides a summary of the manner in which the amount is to be calculated and any matters, events and circumstances that will, or are likely to, affect the calculation of the amount and value.

Approval is sought for a three-year period

If approval is obtained, it will be effective for three years from the date the resolution is passed or the 2029 AGM (whichever is later) (Effective Period).

This means that the approval will be effective if:

- the Board (or its delegates) exercise discretion as outlined above in connection with the cessation of employment of a Relevant Executive
- a Group entity executes a deed of separation with the Relevant Executive in respect to the cessation of their employment, or
- the Relevant Executive ceases employment with the Group during the Effective Period.

If considered appropriate, the Board will seek a new approval from shareholders at the company's 2029 AGM.

Board recommendation

The Board (with Mr Bundey and Mr Ellison abstaining as potential recipients of leaving entitlements contemplated by this resolution) recommends that shareholders vote in favour of the approval of termination benefits in accordance with the terms outlined above.

APPENDIX 1 – POTENTIAL TERMINATION BENEFITS

The potential leaving entitlements for which approval is sought (including the various discretions that may be exercised by the Board, People and Remuneration Committee, or ELT) are summarised below.

Further details regarding the relevant agreements and plans are set out in the *2026 Remuneration Report*, which is available at **mineralresources.com.au**.

Instrument	Treatment on termination
Employment agreement	All personnel who may be impacted by Resolution 7 are employed under agreements capable of termination a) by MinRes, on up to 12 months' notice and b) by the employee, on up to 12 months' notice. MinRes may opt to make a payment in lieu of some or all of the notice period. On cessation of employment, per statutory requirements and/or individual employment terms, personnel are eligible for the payment by the company of: • accrued leave • repatriation, relocation or demobilisation • superannuation and pension contributions payable, and • any further statutory or contractual provisions payable on cessation. For clarity, non-executive directors do not have a specific notice period and their letters of appointment do not entitle them to any payments upon ceasing to be a director.
Additional payments under policy, local law or practice	Other benefits may be payable to a KMP or Relevant Executive upon cessation where either the payment is in accordance with the local regulations, policy or market practice in the relevant jurisdiction, or is made pursuant to MinRes' practices or policies (for example in relation to payments on redundancy or other ex-gratia lump sum payments).
Incentive plans	The allocation of entitlements or awards under the MinRes incentive plans (including the ability to retain awards previously granted) following termination will depend on whether the affected KMP or Relevant Executive is deemed to be a Good Leaver. The Board may determine that a KMP or Relevant Executive is a Good Leaver in respect of all incentives currently on foot and any future incentives granted to the KMP or Relevant Executive, pursuant to the terms of the relevant offer. A Good Leaver may be determined by, for example, the reason for termination being retirement, retrenchment or redundancy, expiry of a fixed-term contract, or in other circumstances pursuant to the Good Leaver terms as discretionally determined by the Board or People and Remuneration Committee. Other potential determinants of a Good Leaver can include departure due to death, serious injury, disability or illness. Generally, the Board would not apply Good Leaver treatment for cessation as the result of resignation or termination for cause. The specific treatment of the incentive awards the Board will likely determine depends on the type of incentive award made. For example, the current default Good Leaver positions under the STI Plan and LTI Plan are as follows: • Unvested deferred Share Rights awarded under the STI Plan may remain on foot and vest in the ordinary course, pro-rated for the portion of the period served. • Unvested Share Rights granted under the LTI Plan may remain on foot on cessation and may be pro-rated for the portion of the vesting period served. In that event, the incentive awards would be eligible for vesting in the ordinary course, subject to any applicable performance conditions. While the terms of the awards generally provide a default treatment, the Board retains a discretion to determine a different treatment taking into account all the relevant circumstances. An exercise of discretion by the Board in respect of an award may include to: • vest an unvested award (in part or in full) • allow an unvested award to remain on foot (in part or in full) and be eligible for vesting in the ordinary course, or • remove restrictions, including vesting conditions which previously applied to the incentive award. Where cessation occurs for any reason before an incentive award is granted in respect of a performance year, there is no entitlement to those awards for that year. However, the Board may exercise its discretion and determine to pay the KMP or Relevant Executive an amount in cash, equity or both, having regard to performance and the portion of the performance year served.
Other payments	On occasion, a circumstance may arise where it is appropriate for MinRes to make an incidental payment on cessation of employment. This could include: • a tangible departure gift, recognising service to MinRes • permission to retain company assets, such as phones or other devices • settlement of liabilities, or • reimbursement of legal fees.

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APPENDIX 2 – CONSIDERATIONS IN THE CALCULATION OF AMOUNT AND VALUE OF TERMINATION BENEFITS

Head office, Osborne Park

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The amount and value of the termination benefits and entitlements that may be provided to a KMP or Relevant Executive in accordance with approval cannot be ascertained in advance as they will depend on several factors that will, or are likely to, affect that value.

These include:
• the circumstances in which the KMP or Relevant Executive ceases their employment or appointment and the extent to which they serve the applicable notice period
• the KMP or Relevant Executive's base salary or fees at the time the relevant awards were made and at the time of cessation
• the nature and value of any outplacement services provided to the KMP or Relevant Executive
• the KMP or Relevant Executive's length of service with MinRes, and the portion of any relevant performance or vesting periods for incentive awards that have expired at the time of cessation
• the number of unvested equity or incentive awards held by the KMP or Relevant Executive prior to cessation and the number that the Board determines to vest, lapse or leave on foot
• MinRes' share price when the value of any incentive awards are determined and the terms of those awards
• any other factors the Board determines to be relevant when exercising a discretion (such as its assessment of the individual's performance up to the cessation date)
• the nature and value of any payment required to settle liabilities or reimburse legal fees
• the jurisdiction and location in which the KMP or Relevant Executive is based at the time of cessation and the applicable laws in that jurisdiction
• any changes in laws, regulation or market practice between the date that MinRes enters into an agreement with the KMP or Relevant Executive and the date of cessation.

Nyiyaparli Country, Iron Valley

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+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AWST) on Monday, 16 November 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 189051

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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SAMPLE ONLY

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Mineral Resources Limited hereby appoint

☐ **the Chair of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Mineral Resources Limited to be held at Mineral Resources Park - Function Room, 42 Bishopsgate Street, Lathlain, Western Australia 6100 and as a virtual meeting on Wednesday, 18 November 2026 at 9:30am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 5, 6 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Director – Ms Colleen Hayward	☐	☐	☐
Resolution 3	Re-election of Director – Ms Xi Xi	☐	☐	☐
Resolution 4	Re-election of Director – Mr Ross Carroll	☐	☐	☐
Resolution 5	Approval for Grant of Securities to Managing Director	☐	☐	☐
Resolution 6	Increase in Aggregate Fee Pool for Non-Executive Directors	☐	☐	☐
Resolution 7	Approval of Potential Termination Benefits	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number	Email Address

For personal use only

SAMPLE ONLY