21 November 2025

Appendix 3Y Notification

Mineral Resources Limited (**ASX: MIN**) (**MinRes** or **Company**) provides the attached Appendix 3Y notification for director, Malcolm Bundey (**the Non-Executive Chair**) relating to a grant of securities to the Non-Executive Chair as approved by shareholders at the 2025 Annual General Meeting.

ENDS

This announcement dated 21 November 2025 has been authorised for release to the ASX by Sarah Standish, Company Secretary.

For further information, please contact:

Chris Chong

General Manager Investor Relations
Mineral Resources Limited
T: +61 8 9315 0213
E: chris.chong@mrl.com.au

Peter Law

Senior Media Manager
Mineral Resources Limited
T: +61 428 925 422
E: peter.law@mrl.com.au

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. For more information, visit www.mineralresources.com.au.

For personal use only

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Mineral Resources Limited (MinRes)
ABN	33 118 549 910

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Malcolm Bundey
Date of last notice	8 October 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	20 November 2025 following approval of the grant of securities by shareholders at the 2025 Annual General Meeting.
No. of securities held prior to change	2,907 Ordinary Shares
Class	MinRes Options
Number acquired	780,000
Number disposed	Nil

For personal use only

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The fair value of the Options was assessed as $8,491,800 by an independent third party using a hybrid single barrier option pricing model which incorporates a Monte Carlo simulation. The actual value Mr Bundey may derive from this allocation of Options remains subject to achieving the minimum share price threshold for each Tranche and the Mineral Resources Limited share price on the date of exercise.
No. of securities held after change	2,907 Ordinary Shares 780,000 MinRes Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Malcolm Bundey has been granted up to 780,000 Options, each giving the right to acquire one Mineral Resources share subject to vesting and payment of a $25.40 exercise price. Vesting hurdles are based on the VWAP (Volume Weighted Average Price) over the 5 trading days up to and including 30 June 2026, 2027 and 2028. Tranche 1 - 200,000 Options vest 1 July 2026 if the VWAP to 30 June 2026 is greater than or equal to $30.00. Tranche 2 - 200,000 Options vest 1 July 2027 if the VWAP to 30 June 2027 is greater than or equal $35.00. Tranche 3 - 380,000 Options vest 1 July 2028 if the VWAP to 30 June 2028 is greater than or equal to $40.00. Vested Options must be exercised within 3 years of the relevant vesting date, otherwise expire.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A

+ See chapter 19 for defined terms.

For personal use only

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

For personal use only

+ See chapter 19 for defined terms.