

Monday, 29 November 2021

JOINT ANNOUNCEMENT

Hancock Prospecting Pty Limited (**Hancock**) and Mineral Resources Limited (**MRL**) are pleased to announce that they have entered into a legally binding agreement under which they will jointly investigate the potential to develop a new iron ore export facility at the Port of Port Hedland's Stanley Point berth 3 in South West Creek, where Roy Hill Holdings Pty Ltd (**Roy Hill**) would provide services to both MRL and Hancock for development and operation of the project, including rail haulage and port services (**Project**). Roy Hill is also a party to the agreement for this purpose.

Hancock and MRL will conduct an expedited study to assess the economic and technical feasibility of the proposed Project in the coming months, to usual market standards.

In addition, Hancock and MRL will seek to undertake discussions with the Government of Western Australia (**Government**) and the Pilbara Ports Authority (**PPA**) in relation to the potential Project. It is acknowledged that in order for the proposed Project to proceed, the parties would need to first receive a development approval and a capacity allocation for the Project from the PPA to jointly develop and operate Stanley Point berth 3 and the other associated supporting port infrastructure.

The Project would also be subject to a final investment decision by both parties, and other necessary approvals and agreements (including a lease, licence and an infrastructure development agreement or similar) from the PPA on agreed terms.

The parties do not propose to make any further comment at this time. As the Project progresses, the parties will make further relevant announcements where required.
