

## Mineral Resources Limited 2023 AGM report

ASX code	MIN
Meeting date	Thursday, 16 November 2023
Type of meeting	Hybrid
Monitor	Alan Dickson assisted by Alyse Daams
Pre AGM-meeting	With Chairman James McClements and GM Corp Devt James Bruce

### Meeting Statistics

Number of holdings represented by ASA	135
Number of shares represented by ASA	165,201
Value of shares represented by ASA	\$10.54m
Total number attending meeting	645 attendees (incl 497 online)
Market capitalisation	\$12.22 billion (15 Nov 23)
ASA open proxies voted	ASA voted in favour of all the resolutions, except the Remuneration Report.

### This was a development year, building lithium & iron ore mines and gas supplies for the future

The NPAT was a mere \$244m from a total revenue of \$4,779m. The diluted revenue per share was 126.25c but a dividend of 190c was paid.

Chairman James McClements opened the meeting and explained it was a hybrid meeting. He welcomed all those present and proceeded to introduce the other directors and executives present.

The Chairman said the Board has two new board members, Colleen Hayward and Justin Langer, who he invited to speak to their election. He also stated that a further new Board Member, Denise McComish, would start on 1 December 2023. Denise has 30 years of experience as a partner of KPMG and several board positions since.

All resolutions were carried with over 90% support. We had voted in favour of all resolutions, except the remuneration report. Last year, we had expressed a desire to see more parameters rather than just the ROIC used for the LTI. There had been no changes so we voted against that item. Once again, we made a comment (the only question/comment received on any resolution).

The Managing Director Chris Ellison then addressed the meeting telling of the development of the Onslow Iron ore project and updates on the Lithium business and the appointment of a new division of Engineering and Construction with its own CEO. During general business I asked how Chris Ellison had the time to look after a top ASX50 company and take the role of Chairman of

Delta Lithium. His answer was that he had 5 CEOs looking after MinRes and he had not been happy with the previous board and the way the board was handling that project. On the following day the company was covered in the local paper with most of a two-page spread on that topic and also Chris Ellison's comments on the gas well situation, where MinRes needs to know if they would be allowed to export some of the gas in the early years to justify a large gas plant that would in later years supplement the WA gas market. If not, they would build a small gas facility for their own use.

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