

ASX RELEASE

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Market Update

Minara Resources Limited (Minara) notes the article in The Australian Financial Review today which refers to Minara's participation in the process for the sale of Ravensthorpe by BHP Billiton.

Minara confirms it is participating in the sale process, which is subject to strict confidentiality obligations. As part of its due diligence, Minara is exploring various funding options.

There is no certainty of the outcome of Minara's participation in the sale process.

Minara will continue to keep the market informed of any material information.

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ENDS

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