

**NOTE 40. RELATED PARTY TRANSACTIONS****Parent entity**

Mineral Resources Limited is the Parent Entity.

**Subsidiaries**

Interests in subsidiaries are set out in note 42.

**Associates**

Interests in associates are set out in note 43.

**Key Management Personnel**

Disclosures relating to Key Management Personnel are set out in note 36 and the Remuneration Report in the Directors' Report.

**Transactions with related parties**

The following transactions occurred with related parties:

	Consolidated	
	30 June 2014 \$	30 June 2013 \$
Other transactions:		
Certain engineering services were provided by GR Engineering Services Limited, a company related to Joe Ricciardo	(252,934)	(880,283)
Certain crushing and engineering services were provided by Global Advanced Metals Pty Ltd, a company related to Kelvin Flynn	(4,396)	(935,468)
Certain crushing and engineering services were provided to Global Advanced Metals Pty Ltd, a company related to Kelvin Flynn	5,955,166	21,499,495
Properties from which the Consolidated Entity's operations are performed are rented from parties related to Chris Ellison and Peter Wade	(1,393,618)	(1,321,184)
Services provided by Reed Industrial Minerals Pty Ltd, a director related entity of Chris Ellison	(843,894)	(362,491)
Services provided by Sirona Capital Pty Ltd, a company related to Kelvin Flynn	(76,865)	-

**Receivable from and payable to related parties**

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	30 June 2014 \$	30 June 2013 \$
Current receivables:		
Trade receivables from Global Advanced Metals Pty Ltd, a company related to Kelvin Flynn	10,305	-
Trade receivables from Sandini Pty Ltd, a company associated with Chris Ellison	-	12,380
Current payables:		
Trade payables to Global Advanced Metals Pty Ltd, a company related to Kelvin Flynn	4,396	-

**Loans to/from related parties**

There were no loans to or from related parties at the current and previous reporting date.

**Terms and conditions**

All transactions were made on normal commercial terms and conditions and at market rates.