

Board Changes and Update

Mintails Limited (ASX: MLI, "Company") is pleased to announce the appointment of Mr Steve Formica, Mr Daryl Henthorn and Mr Stephen Brockhurst to the board of directors, and Mr David Palumbo as Company Secretary.

Mr Steve Formica brings the Company practical management and business development experience. He has been a successful businessman and operations manager for over 30 years in a number of privately held business ventures including manufacturing, construction, landscape contracting, property development, and integrated wholesale and retail businesses. More recently, he has been a successful investor and non-executive director in mineral exploration companies. Mr Formica is currently on a non-executive director of ASX listed companies Cabral Resources Limited and Lindian Resources Limited, and non-executive chairman of Quest Minerals Limited.

Mr Stephen Brockhurst is a director of Mining Corporate Pty Ltd and has 16 years of experience in the finance and corporate advisory industry and has been responsible for the preparation of the due diligence process and prospectuses on a number of initial public offers. His experience includes corporate and capital structuring, corporate advisory and company secretarial services, capital raising, ASX and ASIC compliance requirements. Mr Brockhurst has served on various boards and has acted as company secretary for numerous ASX listed and unlisted companies.

Mr Daryl Henthorn has over 30 years experience in financial services, advisory and operational management across a number of industry sectors and has broad commercial skills. He has experience in operational management, equity raising, debt, private equity and the structuring of financial instruments for private and ASX listed companies. He has experience in due diligence of mining projects especially in the gold sector in which he holds interests privately. His company Viridian Equity Group holds an Australian Financial Services License and is authorised to issue and deal in financial products and has acted for a number of public and private companies in mining and property. He has served on the Board of public companies previously and acts as trustee for unlisted investment vehicles.

Mr David Palumbo has 10 years of experience in accounting and financial reporting of ASX listed and unlisted companies, which includes five years as an external auditor. He provides corporate advisory and financial management advice and specialises in corporate compliance, statutory reporting and financial accounting services. He has also been involved in the listing of several junior exploration companies on the ASX.

The board of directors wish to thank Mr Mark Brune, Mr Murray Rose, Dr Howard Carr, Mr Laurence Blumberg and Ms Terri Bakos for their service to the Company.

The Company in due course will update the market with its plans to allow requotation of the Company's shares to trading on the Australian Securities Exchange.

For and on behalf of Mintails Limited

Steve Brockhurst
Director
Mintails Limited