



ABN 48 116 296 541

ASX RELEASE

BULK SAMPLING BEGINS ON PREMIUM GRADE WONARAH PHOSPHATE MINERALISATION

7 October 2009

HIGHLIGHTS

- The direct shipping ore (“DSO”) bulk sampling programme at the Arruwurra Rock Phosphate Deposit has begun.
- At an expected mined grade of 35 - 36% P₂O₅ and with impurities at very low levels, ***the phosphate product is likely to compare very favourably with highest quality products available elsewhere in the world***, and a price premium can reasonably be anticipated when full scale production begins.
- Bulk sample product, requested by potential long-term offtake customers, will be shipped from Darwin in December 2009 and, from a second stage of excavation if required, in early 2010.
- Drilling of the more extensive Main Zone Deposit has identified areas of similar premium grade and these are currently being drilled out.

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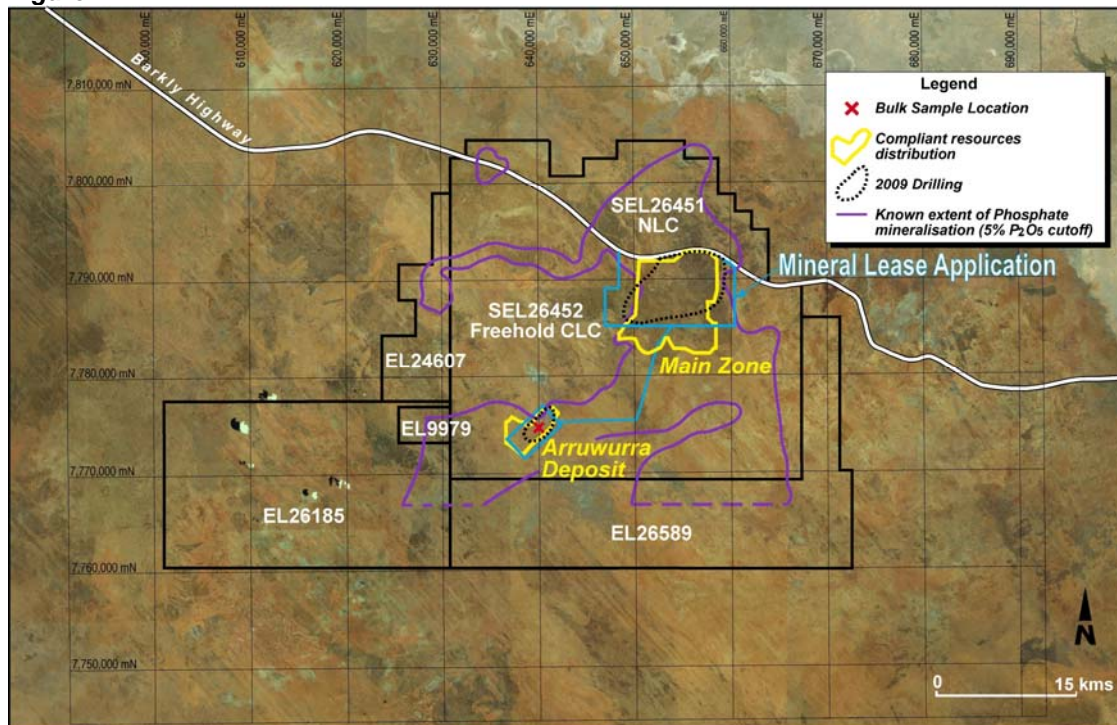
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BACKGROUND

As previously advised, during 2009 Minemakers has been concentrating on discovery and delineation of bodies of high-grade rock phosphate mineralisation suitable for DSO (Figure 1). Work has concentrated upon the Arruwurra and Main Zone Deposits. The former has been infill drilled and drilling out of the first three or so production targets in the Main Zone Deposit will be completed this field season.

Figure 1



RESOURCES AND GRADES

After completion of the 2009 drilling, assaying and validation processes, new estimates of resources will be independently made for the entire areas drill tested and for the DSO bodies defined within them.

A sub-area of the Arruwurra Deposit has been subject to intensive drilling to enable planning for the bulk sampling open pit. The three profiles of drilling (Figures 2 and 3) have delineated a deposit averaging about 35 to 36% P_2O_5 and averaging about 3 metres thick. Because the sampling has been on a per metre basis, that grade has effectively suffered from a degree of dilution and Minemakers expects that the mining of this material should attain the above grades during the bulk sampling exercise.

MARKETING

Arruwurra rock phosphate at 35 to 36% P_2O_5 and with very low impurity levels (cadmium less than 5ppm, uranium 10 to 15ppm) mirrors the general specification of the highest quality rock phosphate produced in the world.

The bulk sample material will be extracted in two stages. The first output will be dispatched in 2009 to potential long-term customers. A second stage in the first quarter of 2010 will provide material for anticipated expanded interest in the product in the light of the above assay results.

OTHER ASPECTS

Excavation of Stage One will cost about \$4.3 million, of which \$1.3 million constitutes a bond to be lodged with the Northern Territory Government to ensure appropriate rehabilitation procedures. Funds will be sourced from those contributed by our shareholders during the recent Share Purchase Plan.

The excavation and bulk sampling exercises will also provide valuable mining, engineering, density, geological and grade control data and knowledge, all of which will feed into the finalisation of the bankable feasibility study. They should also enable a tightening of the tender bids for the mining and freight contracts for the full production operation.

Subject to anticipated continued recovery of the rock phosphate markets in early 2010, Minemakers expects to be in production from Wonarah in the middle of 2010 with initial production likely to be from the Arruwurra Deposit.

Andrew Drummond
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Andrew Drummond, a Fellow of The Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Drummond has sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Drummond consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Figure 2

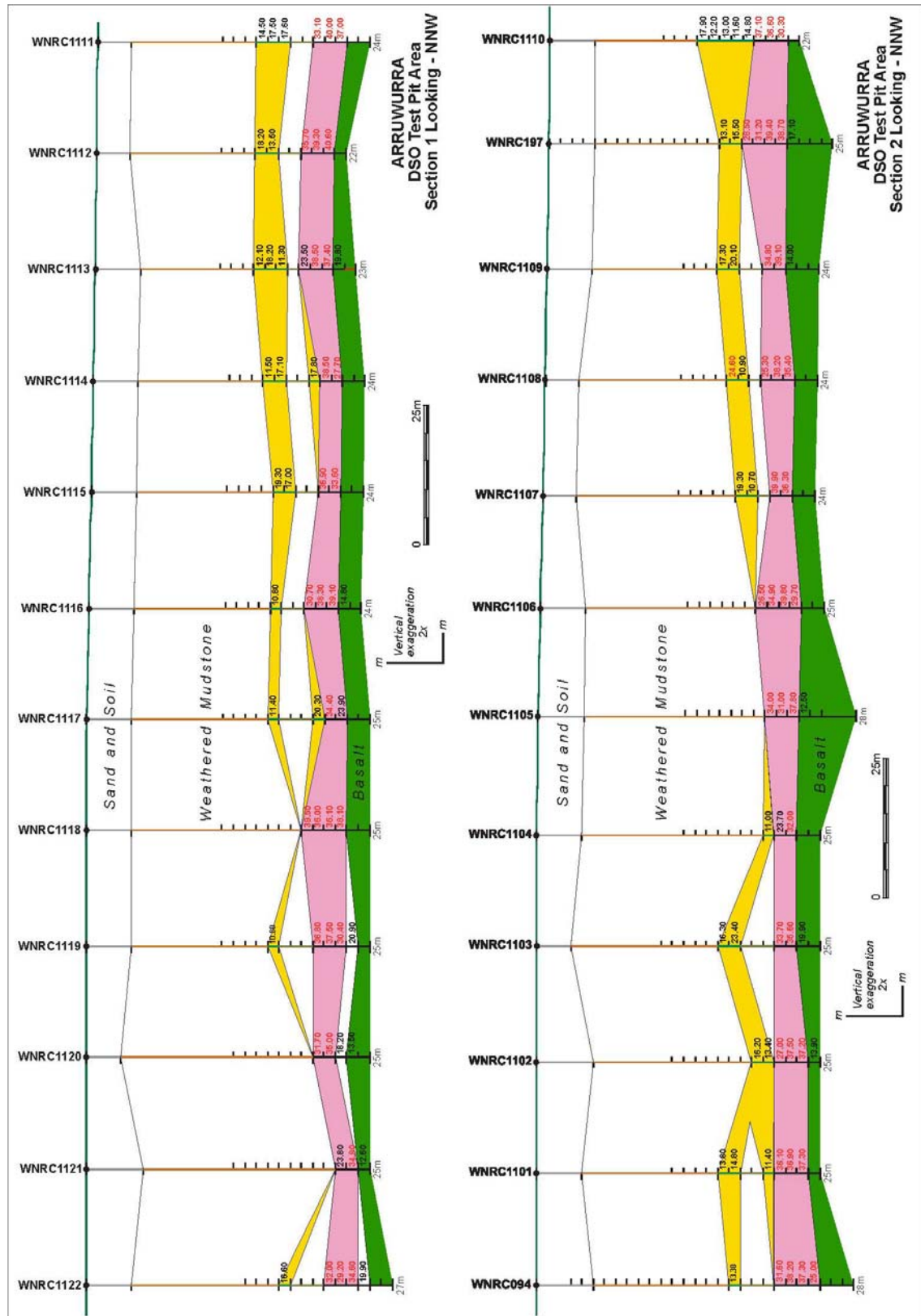


Figure 3

