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## ASX RELEASE

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### ABERFOYLE TIN PROJECT: FINAL DRILLING RESULTS AND OVERVIEW

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#### HIGHLIGHTS

- All results are in hand for the 2009 drilling programme at the major historic Aberfoyle tin-tungsten mine.
- The extent of the main Aberfoyle mineralised system has been extended from 400m to 900m.
- The most southerly hole of the programme intersected a higher concentration of quartz and tin intersections up to 1.12% over 1m. They indicate a potential repetition of the system under thin younger cover.
- Geophysical data has been acquired and will be interpreted to refine the targets for follow-up work.

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## ABERFOYLE DRILLING PROGRAM

As previously announced, Minemakers has this year undertaken a first stage reverse circulation drilling program to test for potentially economic mineralisation along strike from the north-south trending Aberfoyle mine. Recorded historic production at Aberfoyle of 2.1Mt at 0.91% tin (Sn), 0.28% tungsten oxide (WO<sub>3</sub>), make it one of Australia's largest historic tin and tungsten mines.

The drilling program covered a 300 metre extent northerly and a 400 metre extent southerly from the old workings (Figure 1). Northeasterly of Aberfoyle a major mineralisation system had been discovered at the Lutwyche deposit and had been drilled out at depth, accessed and developed by the previous operator. Summary details on that work, including an historic estimate of tin tungsten mineralisation, are presented in Minemakers' IPO Prospectus which can be viewed on the Company's website. The new drilling results, the Lutwyche deposit, and another mineralised system known as Kookaburra, which occurs between Aberfoyle and Lutwyche all attest to the potential of the ground to the north and northeast of the old Aberfoyle workings for economic mineralisation.

Results from holes ABRC 017 to ABRC 022 were reported on 28 May.

Aberfoyle mineralisation is very nuggety and historically has been difficult to assess quantitatively purely from drill holes. Significant quartz, the host of the main mineralisation in the Aberfoyle system, was intersected in three of the four RC holes drilled to the north of the old mine. ABRC 020 was the only hole without significant quartz or assayed tin and may represent the northern limit of the main trend of the Aberfoyle system. The drilling shows continuity of potential mineralised systems for at least 200 metres to the north. Many narrow, 2-5 cm tin-bearing veins were also intercepted and indicate the potential for stringer-style tin mineralisation in addition to the known major veins.

Best intersections reported previously:

ABRC 017	88-89m	1m @ 1.1% Sn
ABRC 018	77-78m	1m @ 3.6% Sn
ABRC 019	98-99m	1m @ 1.2% Sn

ABRC 016 was also drilled north of the mine and tested upside of the ABRC 017 mineralisation. There was significant quartz rising over about a 30m interval and significant assays therein include:

26-27m	1m @ 0.30% Sn
48-62m	14m @ 0.15% Sn

This hole reinforces data from the other holes in this sector which covers some 200m north of the old workings.

Southerly, ABRC 013 encountered significant quartz and mineralisation with best intersections being:

29-33m	4m @ 0.29% Sn
72-73m	1m @ 0.33% Sn
88-91m	3m @ 0.23% Sn

ABRC 014 and ABRC 022 had lower quartz levels and lesser tin. ABRC 015 is the most southerly test, being 300m south of the workings and 100m south of holes ABRC 014 and ABRC 022. Quartz contents improved and best assay was:

69-70m            1m @ 1.12% Sn  
*(True widths are estimated as averaging about 80% of downhole intersection widths).*

## **OVERVIEW**

To the north and north east of the old Aberfoyle mine, the Minemakers' drill results, in combination with the known Lutwyche and Kookaburra systems, lead to encouragement for mine development in that sector.

Southerly, the ABRC 015 attests to the potential for a recurrence of the Aberfoyle system, under younger cover, in that direction.

The next step in the appraisal of the field will be an integration of the Company's drill results with the recently acquired Mines and Resources Tasmania airborne magnetic data, and also with an historic gravity survey, the results of which have been recently acquired by Minemakers. The aim will be to look for Aberfoyle repetitions sited above altered granitic cupolas developed on the underlying Ben Lomond pluton.

**Andrew Drummond**  
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*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 1 Aberfoyle RC Drill Program

