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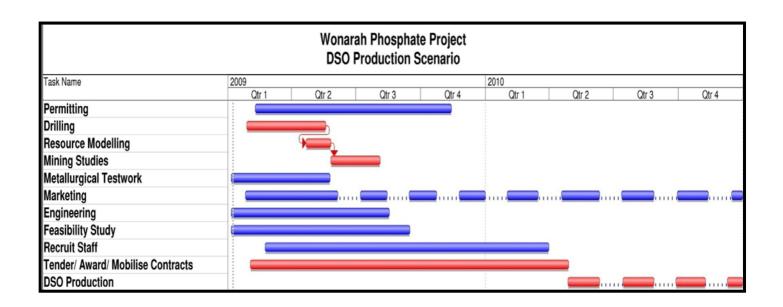
ASX RELEASE

WONARAH PERMITTING APPLICATION LODGED, MORE EXTENSIVE DSO GRADE MATERIAL DISCOVERED AND DSO CHEMISTRY RELEASED

11 March 2009

HIGHLIGHTS

- On schedule, a development milestone has been attained by the lodgement of the Notice of Intent to mine at Wonarah.
- Infill and extension drilling programmes are locating and defining larger zones of mineralization grading 30% P₂O₅ or more – Minemakers' planned threshold for Direct Shipping Ore ("DSO") grades.
- The chemistry of the Arruwurra deposit proposed DSO is announced and it is of excellent standard. Marketing of it has begun.



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Notice of Intent

Today the Notice of Intent ("NOI") for mining at Wonarah was submitted for assessment by the relevant regulatory authorities in Darwin. The NOI is an appraisal of potential environmental and social impacts of Minemakers' planned rock phosphate mining operation. It is one of the four essential approvals required for a mining operation.

The other three are, firstly, a referral under the Commonwealth Environment and Biodiversity Act (EPBC) which will be lodged shortly, secondly, a Mineral Lease, an application for which will be lodged in the very near future, and, lastly, a Mining Agreement consequent upon approval of our mining plan by the Arruwurra Aboriginal Corporation. On-country meetings with the owners resume on March 19th.

The NOI was lodged in accordance with our previously announced Permitting timetable. The other Wonarah Project matters are also proceeding according to schedule.

Positive DSO Drilling Results Continue

As previously announced, Minemakers is drilling through the Wet season and to 9th March, 5,184 metres have been completed this calendar year. Three rigs are on site with one initially seeking water supplies.

Results to date are most pleasing at the Arruwurra deposit (Figures 1 and 2) where clustering of high grade (at least $30\%~P_2O_5$) intersections is now evident and, in consequence, planning has begun for the first mining area there. Drill-out of Arruwurra on a 250 m x 250 m basis should be completed in about a week.

In the Main Zone deposit, plus $30\%~P_2O_5$ has now been extensively located (Figure 3). To date, drilling has been concentrated in the upper north west section and the 2009 drill holes along the western edge have located further high grade mineralization. The programme will now be extended further westerly in an endeavour to close off that mineralization and to allow completion of planning for infrastructure items such as roads and the airstrip. The results highlight the potential for Wonarah to be a long-term DSO producer.

DSO Chemistry and Marketing

Minemakers is now in a position to announce the pertinent chemistry of the proposed Arruwurra deposit DSO material, as follows:

- P₂O₅ 30 32%
- SiO₂ ±10 15%
- Al₂O₃ 2 3 %
- FeO < 1%
- U 10 20 ppm
- Cd < 5ppm

The Company is again very pleased with the chemical characteristics with Arruwurra proposed DSO material. An international phosphate consultant has reviewed the data and advised that the product should attain market acceptance. In view of positive responses from some potential customers, representative Arruwurra DSO material has been despatched to them for their own testwork.

As the Main Zone mineralization is much more extensive than is that of Arurwurra (Figures 2 and 3), the results of the current RC drilling will determine the most likely potential early DSO mining sites there. Diamond drilling will be undertaken on them to provide representative Main Zone samples for chemical and metallurgical assessment. That drilling should be completed in April.



Hydrological Investigations

As there is no permanent or running water nearby at Wonarah, water for mining, processing and camp needs will have to come from underground sources. Drill testing of geophysical targets for water began about a fortnight ago under the supervision of hydrological consultants and is proceeding satisfactorily.

Subject to standard flow testing procedures, at this stage it appears likely that sufficient water for the camp has been established. Also at Arruwurra it appears that an aquifer capable of producing sufficient water for mining has already been located. Drilling at other targets for assessment for both short term and longer tem water sources will begin shortly.

Topographic Survey

Topographic control, which is important for higher confidence resource estimation and for planning and design of pits and infrastructure placement, has been historically substandard at the relatively remote Wonarah area. Contractors have recently completed a Light Detection and Ranging ("LIDAR") airborne survey to overcome this deficiency and output should be available to Minemakers shortly.

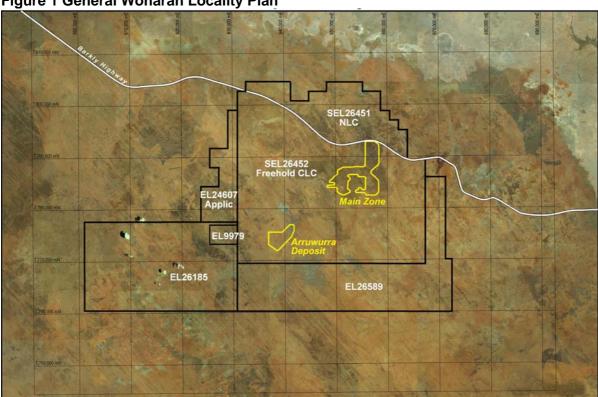


Figure 1 General Wonarah Locality Plan

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 Drilling Results for Potential DSO at the Arruwurra Deposit

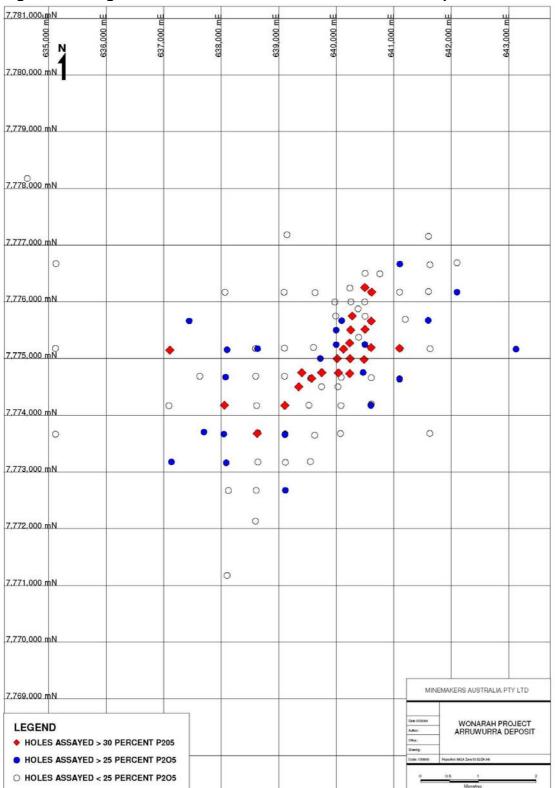




Figure 3 Drilling Results for Potential DSO at the Main Zone Deposit

