



ASX RELEASE

WONARAH PHOSPHATE DEVELOPMENT MINERAL LEASE GRANT MILESTONE ATTAINED

22 February 2010

Minemakers is pleased to announce that a Mineral Lease, numbered ML27244, has been granted for Wonarah. It is some 108 sq km in extent and its duration is 25 years.

As shown on Figure 1, it covers the main areas of mineralisation thus far drilled south of the Barkly Highway. Phosphate extensions to the north of the highway will be the subject of a further Mineral Lease application in due course.

The granted Mineral Lease will allow the mining and processing of the rock phosphate and is the first of the three principal approvals required for Wonarah.

The second relates to the Environmental Impact Statement ("EIS") which will establish the conditions for mining. The Company is currently preparing a supplement to the EIS for consideration by the NT Government and approval is anticipated in April-May.

The third approval is the consent to mining by the Traditional Owners. Negotiations for this consent under a Mining Agreement are being co-ordinated by the Central Land Council. Completion is targeted for May.

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Figure 1

