



ABN 48 116 296 541

EXCHANGE RELEASE

SANDPIPER PHOSPHATE PROJECT, NAMIBIA NOTICE TO GRANT MINING LICENCE

15 July 2011

Minemakers is pleased to advise that the Notice to Applicant of Preparedness to Grant Mining Licence No. 170 dated 8 July 2011 was received on 13 July 2011 from the Namibian Ministry of Mines and Energy and has been accepted by the Joint Venture company Namibian Marine Phosphates Pty Limited ("NMP") on 14 July 2011.

The issue and acceptance of the Notice of Preparedness to Grant the Mining Licence is a major step in the advancement of the Sandpiper Phosphate Project and a critical component of the Definitive Feasibility Study.

ML170 has been issued for a period of 20 years from the date of acceptance and covers an area of 223,310.4ha. (2,233.1km²). It has a number of terms and conditions relating to work programmes and obligations, environmental management and certain additional conditions including offshore bunkering, statutory deductions for employees and mandatory notifications prior to commencement of any mining activities. These terms are standard for Namibian MLs in the marine environment and NMP believes the terms and conditions are reasonable and satisfactory.

NMP is owned by:

Minemakers Ltd	42.5%
Union Resources Ltd	42.5%
Tungeni Investments CC	15%

Minemakers holds a 13.2% equity in Union Resources.

Managing Director, Andrew Drummond Stated: *"This is a great day for Minemakers and the Joint Venture. With secure title we can now proceed to a higher investment level with the planned bulk sampling and trial mining programme, and the commitment to design work on the dredge mining system. Namibia continues to be a great place for us to conduct a phosphate business."*

Andrew Drummond
Managing Director and CEO

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