



ABN 48 116 296 541

## EXCHANGE RELEASE

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### SANDPIPER PHOSPHATE PROJECT NAMIBIA LODGEMENT OF ENVIRONMENTAL IMPACT ASSESSMENT AND ENVIRONMENTAL MANAGEMENT PLAN REPORT

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13 January 2012

Minemakers Limited ("ASX & TSX: MAK; NSX: MMS"), UCL Resources Limited ("ASX: UCL"), and Tungeni Investments c.c. ("Tungeni"), the joint venture participants in the company Namibian Marine Phosphate (Pty) Limited ("NMP"), are pleased to announce the lodgement, with the relevant Namibian Government Ministries, of the Draft Environmental Impact Assessment ("EIA") and the Draft Environmental Management Plan ("EMP") report for the marine component of the Sandpiper Phosphate Project.

In accordance with the terms of the granted Mining Licence ("ML 170") and in compliance with the Namibian Environmental Management Act (No. 7 of 2007) ("the Act"), NMP lodged the EIA and EMP on 12 January 2012 at the Namibian Ministries of Mines and Energy and Environment and Tourism. The EIA and EMP has been prepared by J Midgley and Associates in association with Namibian environmental consultants Enviro Dynamics and externally reviewed by CSIR Consulting and Analytical Services – Environmental Management Services ("CSIR").

The key issues addressed in the EIA were determined through a scoping process as prescribed by the Act that included the participation of government authorities, the public, business, NGO's and the EIA team. The following aspects were covered in the EIA:

- Governance;
- The EIA process;
- Biogeochemical impacts;
- Benthic impacts;
- Marine fauna – flora impacts;
- Cumulative impacts;
- Socio-economic impacts, and
- Project impacts.

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The EIA also includes the full reports, and findings therefrom, of four independent specialist studies that were undertaken to address the specific potential impacts on:

1. Fish and fisheries and seabirds and marine mammals;
2. Water column dynamics;
3. Macrobenthos; and
4. Jellyfish.

The draft report concluded *“The significance of the potential impacts associated with the proposed Sandpiper project for dredging of marine phosphate-enriched sediment has been investigated and assessed in the Environmental Impact Assessment. There are presently no identified issues of environmental significance to preclude the dredging of phosphate-enriched sediments from the Mining Licence Area No. 170. There are however, management and mitigation measures that are to be implemented by NMP and their sub-contractors”* (as evaluated and detailed in the report).

Following CISR’s comprehensive external review, Mr Patrick Morant M.Sc., Pr. Sci.Nat. of CSIR, commented that: *“Having been involved throughout the process, my overall impression is that the Draft Environmental Impact Assessment Report is of high quality and is a good reflection of the professional competence and abilities of the EIA process manager, the public consultation team and the specialist scientists. The level of detail in all aspects of the study provides confidence in the assessment of the potential impacts and the conclusions drawn. The draft EIA report provides the necessary information to permit the authorities and the Interested and Affected Parties to verify that matters of concern have been addressed comprehensively. I, therefore, recommend that the Draft Environmental Impact Assessment Report be accepted as fulfilling the requirements for an Environmental Impact Assessment Report”*

**Andrew Drummond**  
**Executive Chairman**

*The qualified person in relation to this press release is Andrew Drummond, who is Executive Chairman of the Company and 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’ and a ‘Qualified Person’ as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI43-101”). 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.*

*For further information regarding the Sandpiper Marine Phosphate Programme, please refer to Minemakers’ NI43-101 compliant technical report entitled “Updated Estimation of Phosphate Resources for the Sandpiper Project in EPLs 3415 and 3323, Namibia”, dated March 11, 2011 and available on SEDAR at [www.sedar.com](http://www.sedar.com).*

**Cautionary Statement Regarding Forward-Looking Information**

*All statements, trend analysis and other information contained in this report relative to markets for Minemakers’ trends in resources, recoveries, production and anticipated expense levels, as well as other statements about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Minemakers does not undertake any obligation to update forward-looking statements even if circumstances or management’s estimates or opinions should change. Investors should not place undue reliance on forward-looking statements.*