

UCL Resources Limited

A.B.N. 40 002 118 872

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Status of defeating conditions Section 630(3) *Corporations Act 2001* (Cth)

TO: Minemakers Limited ACN 116 296 541 Level 2, 34 Colin Street West Perth WA

AND TO: ASX Limited

UCL Resources Limited ACN 002 118 872 (**Bidder**) has made offers under an off-market takeover bid for all the ordinary shares in Minemakers Limited (**Offers**). The offers are contained in the replacement bidder's statement dated 13 July 2012 (as amended and supplemented by the second supplementary bidder's statement dated 7 September 2012 and the third supplementary bidder's statement dated 4 October 2012) (**Bidder's Statement**).

The Bidder gives notice under section 630(3) Corporations Act 2001 (Cth) (Corporations Act) that:

- (a) it will not free the Offers from any of the conditions set out in part 11 of Annexure A of the Bidder's Statement;
- (b) so far as the Bidder knows:
 - (i) none of the conditions set out in part 11 of Annexure A of the Bidder's Statement have been fulfilled;
 - (ii) other than as set out in the third supplementary bidder's statement dated 4 October 2012, none of the conditions set out in part 11 of Annexure A of the Bidder's Statement have been waived; and
 - (iii) accordingly, the Offers remain subject to those conditions; and
- (c) as at the date of this notice, its voting power in Minemakers Limited is 3.39%.

Dated: 8 October 2012

lan Ross Chairman