

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Union Resources Limited
ACN/ARSN 40 002 118 872

1. Details of substantial holder(1)

Name Minemakers Limited
ACN/ARSN (if applicable) 116 296 541

There was a change in the interests
of the substantial shareholder on 05/04/2011

The previous notice was given to the company on 04 / 08 / 2009

The previous notice was dated 04 / 08 / 2009

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities(4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	276,057,759	14.91%	319,724,426	13.18%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
5/04/2011	Minemakers Limited	Pursuant to participation in Union Resources Limited's 2 for 7 rights issue prospectus dated 28 February 2011	\$500,000	41,666,667 Ordinary Fully Paid Shares	41,666,667

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Minemakers Limited	Minemakers Limited	Minemakers Limited	As registered holder of securities	319,724,426 Ordinary Fully Paid Shares	319,724,426

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

Name	Address
Minemakers Limited	23 Altona Street, West Perth, WA 6005

Signature

Print name

Dennis Wilkins

capacity

Director

Sign here

date

13/04/2011