



EXCHANGE RELEASE

UCL OFFER FOR MINEMAKERS – EXCLUDED SHAREHOLDERS

26 July 2012

Minemakers Limited (ASX & TSX: MAK and NSX: MMS) (**Minemakers**) refers to the replacement bidder's statement despatched to Minemakers shareholders by UCL Resources Limited (**UCL**) in respect of its takeover bid for all the ordinary shares in Minemakers (**UCL Offer**).

Section A.4 of the replacement bidder's statement provides that the UCL Offer is made to each person registered as a holder of Minemakers shares in the register of Minemakers shareholders as at 28 May 2012.

On 29 May 2012, Minemakers issued 1,226,226 Minemakers shares as consideration to UCL shareholders who accepted the Minemakers takeover bid for UCL.

As such, the UCL Offer does not presently extend to these 1,226,226 Minemakers shares, as they were issued after 28 May 2012.

UCL has advised Minemakers that it intends to seek relief from ASIC to permit it to extend the UCL Offer to these Minemakers shares.

Unless and until UCL confirms that such relief has been granted, Minemakers shareholders who have acquired their shares on or after 29 May 2012 (whether as a result of accepting the Minemakers takeover bid for UCL, or as a result of acquiring Minemakers shares on-market), and who wish to accept the UCL Offer, should contact the Minemakers Shareholder Information Line on 1300 667 838 (for calls made from within Australia) or +61 2 8022 7902 (for calls made from outside Australia) so as to ensure that their shares are able to be accepted into the UCL Offer.

MINEMAKERS LIMITED

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