

COMPANY ANNOUNCEMENT

Mintails Limited – Commissioning of Gold 2

23rd December 2009: Mintails Limited (ASX: MLI) is pleased to announce that the commissioning of the company's first expansion project, Gold 2, has officially commenced and will be completed over the next few weeks.

The pre commissioning process started on 23 November 2009 when electrical reticulation went live, followed by supplying the CIL circuit with water on 7 December 2009. On the 15th December 2009 there was a commencement of the supply of slurry to the new plant.

The rest of the commissioning process will include the commissioning of the reagent circuit, commissioning of the electro winning circuit with Gold 1 eluate during December and completing the process with the elution and regeneration circuit in January 2010.

This project will enable the company to produce the stated engineering design capacity of 350 000 tonnes of slimes per 30 day calendar month by April 2010, increasing the current capacity of 150 000 tonnes per month to 500 000 tonnes per month.

Progress updates on the commissioning process will be forthcoming.

About Mintails Limited

Mintails Limited (ASX Code : MLI) is an Australian listed company with management and operations in South Africa. Mintails processes and recovers gold and proposes to recover uranium from surface tailings resources which are present on the West and East Rand of South Africa's historic Witwatersrand Basin. To find out more, visit Mintails at: www.mintails.com