



ABN 48 116 296 541

ASX RELEASE

ACQUISITION OF A FURTHER SHAREHOLDING IN UNION RESOURCES LTD

5 August 2009

Minemakers Limited advises that it has reached agreement with RAB Special Situations (Master) Fund Limited ("RAB") to purchase the shareholding in Union Resources Limited ("Union") held by RAB.

The deal which will be completed shortly was based on the issue of one ordinary Minemakers share for every 80 Union shares held by RAB, offset by a cash component of \$125,000, and will result in the issue of 1,150,050 new Minemakers shares.

Union and Bonaparte Diamond Mines NL ("Bonaparte") each hold a 42.5% equity in a joint venture for marine phosphate evaluation and development in offshore Namibia. Minemakers is wrapping up acquisition of Bonaparte.

On 2 July 2009, Minemakers advised that it was purchasing a 9.64% stakeholding in Union from Lundin Mining AB. The acquisition of the RAB stake will take Minemakers' ownership level in Union to about 14.9%.

Andrew Drummond
Managing Director

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