

ASX RELEASE

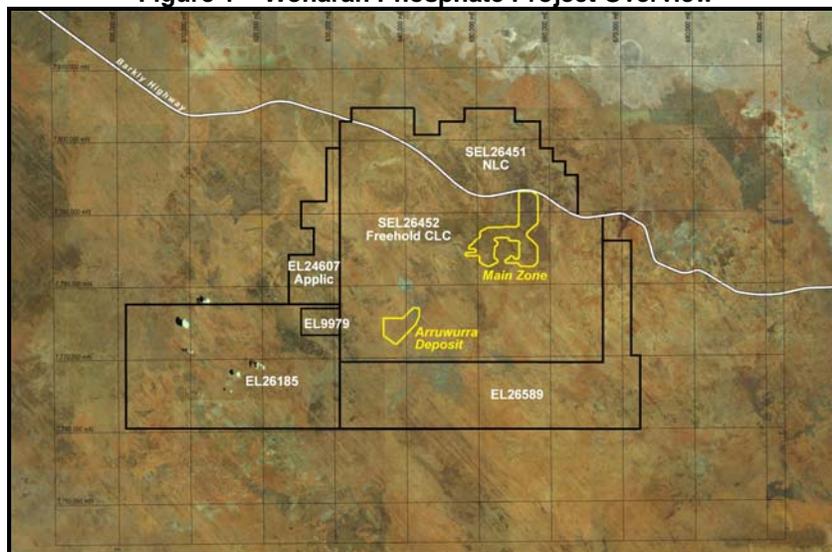
**OUTSTANDING DRILL RESULTS CONTINUE
AT THE WONARAH PHOSPHATE DEPOSITS**

27 February 2009

SUMMARY

- All assays from the December 2008 RC drilling programme at Arruwurra are now to hand and have successfully defined an open-ended high grade near surface zone of mineralisation. This is now the focus of Minemakers' planning for the initial Direct Shipping Ore ("DSO") mining operation.
- Assays from the first 2009 infill holes in the Main Zone have extended the area of high grade mineralisation considerably and underpin the drive to establish sufficient high grade resources for a long term DSO operation, should Minemakers prefer it, prior to construction of a beneficiation plant.
- Data concerning chemical composition shows that Arruwurra samples are particularly low in contaminants. Samples for marketing are being prepared.
- Despite the abnormally severe wet season this year, drilling investigations are in full swing.
- The Notice of Intent to mine and the application for a Mineral Lease and for environmental referrals are on schedule to be lodged with the relevant authorities early in March.

Figure 1 – Wonarah Phosphate Project Overview



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1. ARR UWURRA DRILLING (Figure 1)

Assays for the December 2008 drilling programme are to hand. They indicate that there is a zone of potential DSO product occurring over a strike length to date of at least 3km at a cut-off of 25% P₂O₅.

Drilling at the Arruwurra Deposit to date indicates a likelihood that it can support a DSO operation on its own for some years. Holes returning above 25% P₂O₅, and using a 25% assay cut-off, are presented in Table 1 and the hole positions are shown in Figure 2.

Table 1 – Arruwurra DSO Drilling Results

	Hole Number	Depth Interval m	Thickness m	P ₂ O ₅ %
1.	Pre December 2008			
	WNRC 008	14-15	1	40.3
		18-20	2	26.9
	WNRC 013	12-18	5	27.3
	WON 078	22-25	3	33.5
	WNRC 088	14-16	2	33.0
	WNRC 089	13-14	1	36.6
	WNRC 090	20-22	2	29.0
	WNRC 094	21-25	4	33.0
	WNRC 188	13-17	4	26.8
	WNRC 189	15-17	2	26.3
2.	December 2008			
	WNRC 194	23-25	2	33.9
	WNRC 195	26-28	2	33.6
	WNRC 196	21-22	1	28.9
	WNRC 197	17-21	4	34.5
	WNRC 201	20-21	1	25.4
	WNRC 202	21-22	1	26.2
	WNRC 203	17-19	2	33.1
	WNRC 204	19-21	2	33.5
	WNRC 208	18-19	1	30.2
	WNRC 209	19-21	2	30.3
	WNRC 210	16-17	1	26.2
		21-22	1	30.0
	WNRC 211	19-21	2	28.2
	WNRC 212	15-19	4	27.5
	WNRC 214	11-13	2	27.7
	WNRC 217	13-16	3	32.1
	WNRC 218	20-21	1	25.6
	WNRC 219	9-13	4	25.7
		20-21	1	31.2
	WNRC 220	14-15	1	27.5

This zone is not yet closed off by drilling and a rig will be moved there next week to complete the drill out.

The drill out will allow mine planning for a likely first production centre at Arruwurra rather than at one of the several high grade areas at the Main Zone, which occur at greater depths.

2. MAIN ZONE

Assays have returned from the first 2009 drill testing of the Main Zone Deposit. This part of the programme is designed to probe the northern and north western edges of the higher grade material, and also to check whether areas can be sterilised for infrastructure items.

The holes with assays greater than 25% in this sub-area are presented in Table 2 and the hole positions are shown in Figure 3.

Table 2 – Main Zone, North West Fringe Drilling Results

	Hole Number	Depth Interval m	Thickness m	P ₂ O ₅ %
1.	February 2009 Drilling			
	WNRC 280	46-48	2	33.9
	WNRC 282	37-42	5	33.2
	WNRC 285	49-43	2	28.3
	WNRC 288	56-57	2	25.3
		46-52	6	20.5
2.	Proximal 2008 MAK Drilling			
	WNRC 131	45-47	2	29.8
	WNRC 134	47-49	2	28.8
	WNRC 135	37-44	7	31.1
	WNRC 140	36-42	5	34.4
	WNRC 141	38-39	1	30.0
	WNRC 158	43-45	2	34.2
	WNRC 161	52-53	1	30.9
		(42-53	11	21.5)
	WNRC 162	56-58	2	35.4
	WNRC 164	43-44	1	29.6
	WNRC 165	38-39	1	34.0

Testing of the Main Zone is planned to be about a 280 hole RC drilling programme to be drilled over the next couple of months. Much of it will be directed at targets known to have shallower mineralisation than that tested so far this year.

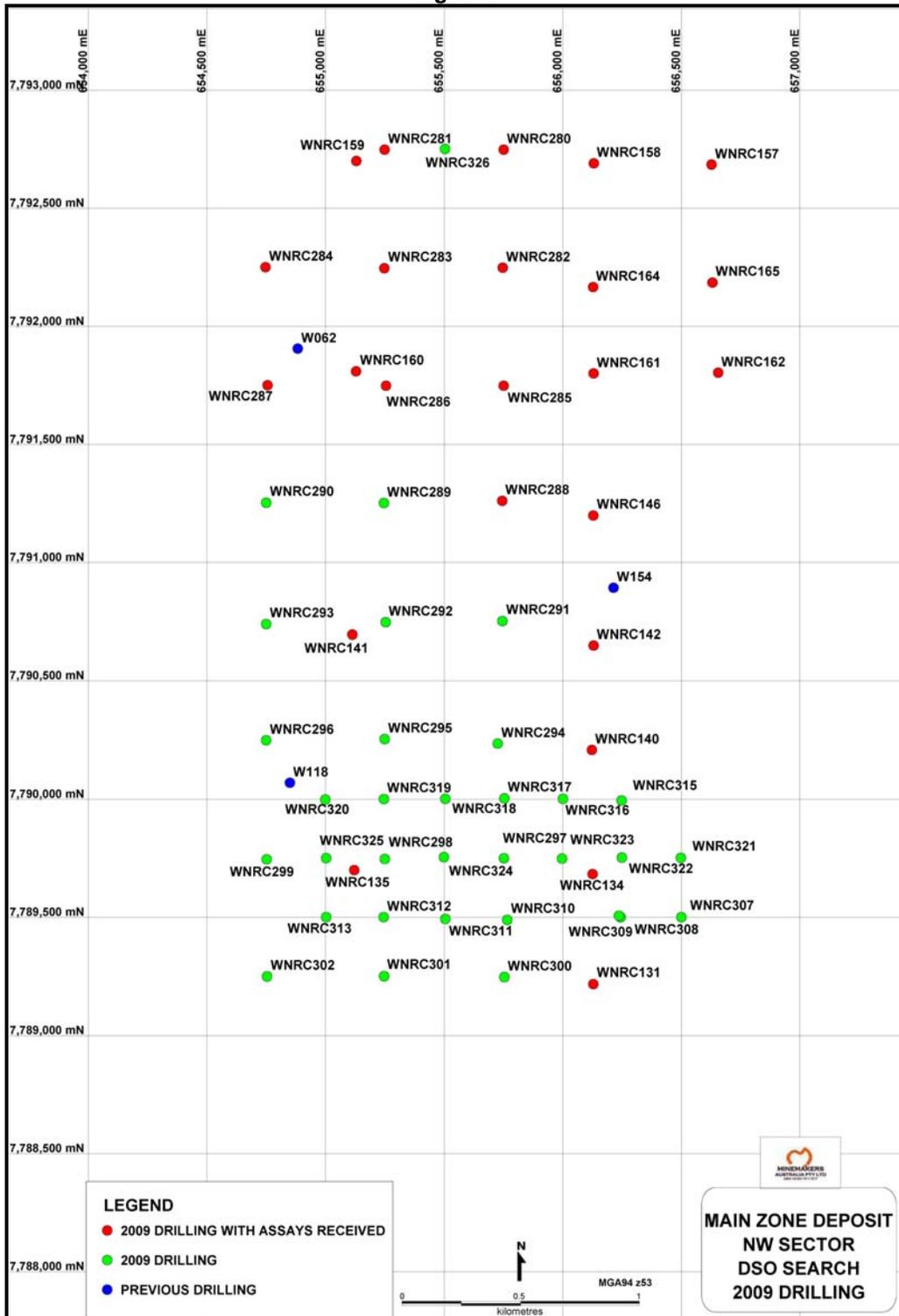
3. DRILLING OPERATIONS AND ASSAY TURN-AROUND

Rigs which have been operating on the Main Zone will return to Arruwurra next week and also have begun drilling for groundwater supplies.

The unique infrastructure access position enjoyed by Minemakers at Wonarah is allowing it to drill through the wet season and an additional advantage is that, with little other competitive field activity in the region, assay turnaround is only a couple of weeks as opposed to the two months or more of last year.

It is intended that Wonarah mines will operate year round and this abnormal wet season is a good test.

Figure 3



4. COMMENT ON LEVELS OF IMPURITIES WITHIN THE ARR UWURRA DEPOSIT

Numerous shareholder enquiries have been made concerning the levels of deleterious minerals and elements which, if at high levels, could cause marketing problems or could affect the value of sales. Minemakers has not released preliminary information as it wanted to be confident that its results were representative.

Considerable data is now to hand, particularly for the Arruwurra Deposit, and the Company is very pleased with its characteristics.

As we embark on the marketing phase, it is considered inappropriate to release details at this stage for reasons of commercial and competitive advantage. However, Arruwurra can be considered to have a comparatively very low iron content (less than 1%), low fluorine by world standards, and extremely low uranium (about 5-10ppm) and cadmium (about 1ppm).

It would presently appear that Arruwurra product may find a ready market, both in its own right, and to use in a blend with materials sourced from third parties' mines which otherwise have too high a level of deleterious components to be readily useable in downstream processing.

5. PROGRESS TOWARDS GAINING MINING APPROVALS

Minemakers recently met in Alice Springs with the senior executive management at the Central Land Council including its Chairman. The Company is pleased with the level of encouragement and co-operation from the CLC.

Meetings with the Aboriginal private land owners are scheduled to be held at the Wunara Community in March and May 2009 so as to progress the matter of the Mining Agreement. That Agreement flows from the terms of the recently agreed Exploration Agreement.

The Company, in conjunction with its consultants, is finalising the required Notice of Intent to undertake a mining operation at Wonarah and also the Environment Protection and Biodiversity Conservation Act referral: it is anticipated that they will be lodged with the relevant authorities in Darwin and Canberra in March 2009. The application for a Mineral Lease is also being compiled and will be lodged shortly. The timing of submission of all documents is in accordance with our announced timetable for production around the end of first quarter 2010.

Andrew Drummond
Managing Director

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Andrew Drummond, a Fellow of The Australian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Drummond has sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Drummond consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.