

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

MINEMAKERS LIMITED

ABN

32 009 220 053

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 68,417,437 fully paid ordinary shares to be issued pursuant to Minemakers Limited (Minemakers) off-market takeover offer to acquire the remaining shares in UCL Resources Limited (UCL) (see Minemakers' Bidder's Statement sent to ASX on 20 February 2012).

This number is an approximation and depends on (1) the number of acceptances under the offer (2) rounding of offer entitlements and (3) the exercise of options (if any), conversion of the convertible note, and vesting and exercise of performance rights (if any), into UCL shares before the end of the offer period. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

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<p>4 Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>																											
<p>5 Issue price or consideration</p>	<p>9 fully paid ordinary shares in Minemakers for every 10 fully paid ordinary shares in UCL, in accordance with the terms of the off-market takeover bid by Minemakers as set out in Minemakers' Bidder's Statement dated 20 February 2012.</p>																											
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issue of ordinary shares to shareholders of UCL who accept the off-market takeover bid made by Minemakers pursuant to the Bidder's Statement dated 20 February 2012.</p>																											
<p>7 Dates of entering *securities into uncertificated holdings or despatch of certificates</p>	<p>In accordance with the terms of the Bidder's Statement dated 20 February 2012 relating to Minemakers' off-market bid for UCL.</p>																											
<p>8 Number and *class of all *securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="699 1294 1002 1368">Number</th> <th data-bbox="1002 1294 1316 1368">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 1368 1002 1541">296,654,164</td> <td data-bbox="1002 1368 1316 1541">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	296,654,164	Fully paid ordinary shares																							
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<p>9 Number and *class of all *securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="699 1541 1002 1576">Number</th> <th colspan="2" data-bbox="1002 1541 1316 1576">+Class</th> </tr> <tr> <th data-bbox="699 1576 1002 1612"></th> <th data-bbox="1002 1576 1161 1612">Exercise</th> <th data-bbox="1161 1576 1316 1612">Expiry</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 1612 1002 1648">1,000,000 options</td> <td data-bbox="1002 1612 1161 1648">\$0.29</td> <td data-bbox="1161 1612 1316 1648">21/09/13</td> </tr> <tr> <td data-bbox="699 1648 1002 1684">1,000,000 options</td> <td data-bbox="1002 1648 1161 1684">\$0.97</td> <td data-bbox="1161 1648 1316 1684">21/09/13</td> </tr> <tr> <td data-bbox="699 1684 1002 1720">500,000 options</td> <td data-bbox="1002 1684 1161 1720">\$0.47</td> <td data-bbox="1161 1684 1316 1720">01/07/14</td> </tr> <tr> <td data-bbox="699 1720 1002 1756">500,000 options</td> <td data-bbox="1002 1720 1161 1756">\$0.47</td> <td data-bbox="1161 1720 1316 1756">03/01/16</td> </tr> <tr> <td data-bbox="699 1756 1002 1792">12,500,000 options</td> <td data-bbox="1002 1756 1161 1792">\$0.71</td> <td data-bbox="1161 1756 1316 1792">25/03/15</td> </tr> <tr> <td data-bbox="699 1792 1002 1827">500,000 options</td> <td data-bbox="1002 1792 1161 1827">\$0.49</td> <td data-bbox="1161 1792 1316 1827">17/08/13</td> </tr> <tr> <td data-bbox="699 1827 1002 1863">1,375,000 options</td> <td data-bbox="1002 1827 1161 1863">\$0.36</td> <td data-bbox="1161 1827 1316 1863">03/01/14</td> </tr> </tbody> </table>	Number	+Class			Exercise	Expiry	1,000,000 options	\$0.29	21/09/13	1,000,000 options	\$0.97	21/09/13	500,000 options	\$0.47	01/07/14	500,000 options	\$0.47	03/01/16	12,500,000 options	\$0.71	25/03/15	500,000 options	\$0.49	17/08/13	1,375,000 options	\$0.36	03/01/14
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<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>N/A</p>																											

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the *securities will be offered	N/A
14	*Class of *securities to which the offer relates	N/A
15	*Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has *security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A
25	If the issue is contingent on *security holders' approval, the date of the meeting	N/A

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26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do *security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Despatch date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders

- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over

- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought

- 39 Class of +securities for which quotation is sought

- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

 If the additional securities do not rank equally, please state:
 • the date from which they do
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-

- 41 Reason for request for quotation now
Example: In the case of restricted securities, end of restriction period

 (if issued upon conversion of another security, clearly identify that other security)
-

- 42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)
- | Number | +Class |
|--------|--------|
| N/A | |

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Title: Company Secretary

Dated: 20 February 2012

Print name: John Ribbons

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