



ABN 48 1 16 296 541

24 June 2009

Dear Shareholder

**SHARE PURCHASE PLAN (“SPP”)**

It is my pleasure to enclose an Application Form for the SPP, as well as a Prospectus and other requisite documentation.

Minemakers’ shareholder base has expanded strongly over the last few weeks, buoyed by this keenly priced opportunity for our Shareholders to acquire Shares and Options, and by the strong take-up by Bonaparte Diamond Mines NL’s shareholders of the takeover bid for that company by Minemakers. There is evidently much enthusiasm for the SPP and a potential for the SPP to be significantly over-subscribed. I look forward to many of you increasing your stake in our Company in consequence of applying for new equity via the SPP.

In the first half of last year, our then Shareholders enjoyed very strong share price appreciation in consequence of dramatically increased world rock phosphate prices and a growing appreciation of the value of the Company’s wholly owned Wonarah rock phosphate asset. Subsequently, the global financial crisis impacted upon fertilizer usage, purchase levels and prices of the raw materials, such as rock phosphate. There is an expanding recognition now that the world is under-fertilizing and that crop yields will fall, and grain prices have recently responded positively. Industry leaders predict a return to stronger rock phosphate demands as fertilizer application rates recover.

Funds from the SPP will be used to complete the full Wonarah feasibility study, to bulk sample the deposits to provide material for trial by fertilizer manufacturers, and is to provide part of the necessary development capital. Minemakers aims to be in a position to capitalise on the reasonably anticipated return to higher demands and prices for rock phosphate as soon as it occurs, and to pass those benefits onto Shareholders.

I encourage you to subscribe to the SPP so as to increase your holding in Minemakers - as I will be doing.

Kind regards

**Andrew Drummond**  
**Managing Director**

**CONTACTS:**

**Mr Andrew Drummond**  
Managing Director  
Minemakers Limited

**Mr Dean Richardson**  
Investor Relations Manager  
Minemakers Limited



24 June 2009

Dear Shareholder

### **SHARE PURCHASE PLAN**

On 27 May 2009 Minemakers Limited ("Minemakers") announced a Share Purchase Plan ("SPP") for eligible shareholders.

Subject to you being an eligible shareholder, I am pleased to invite you to participate in the Minemakers SPP to purchase up to \$15,000 worth of fully paid shares in the Company ("Shares") at 43 cents each, with no associated brokerage or transaction costs. In addition, for every 2 Shares granted under the SPP you will be granted 1 free option to acquire one fully paid Minemakers share exercisable at 75 cents at any time up to and including 31 May 2010 ("SPP Options"). Minemakers will apply for ASX quotation of the SPP Options.

The SPP enables all eligible shareholders, irrespective of the size of their shareholdings, to purchase up to \$15,000 worth of Shares. The SPP provides smaller eligible shareholders with the opportunity to increase their holdings into a more meaningful and financially viable parcel of shares.

### **Participation in this offer is optional.**

The offer to participate under the SPP is non-renounceable which means you are not permitted to transfer or sell your right to subscribe for Shares under the SPP. Participation in the SPP is entirely optional and is subject to the terms and conditions specified in this letter, on the attached Application Form and annexure A.

This offer is open to all shareholders who were registered as holders of fully paid shares in Minemakers at 5.00pm Western Standard Time on 12 June 2009 ("the Record Date") and whose address, as recorded in the share register, is in Australia or in any other jurisdiction within which it is lawful and (in the reasonable opinion of the Company) practical for the Company to offer Shares under the SPP.

Where a member is expressly noted on the register as a trustee or nominee on account of another person ("Beneficiary") the Beneficiary will be deemed to be the eligible shareholder and any relevant acceptance of the offer and issue of the Shares will be taken to be made by or to the Beneficiary.

### **Offer Price and Closing Date**

The subscription price is 43 cents per Share. The closing date for applications under the SPP is 5.00pm Western Standard Time on 31 July 2009.

### **Initial Limit**

The SPP has an initial limit of 34,182,820 Shares ("Initial Limit"). Applications for Shares are expected to exceed the Initial Limit. Minemakers will convene a general meeting of shareholders on or around 7 August 2009 to seek approval for the issue of further Shares in excess of the Initial Limit so that shareholders may be issued with the full number of Shares for which they have applied, subject to the individual limit of \$15,000 of Shares and a maximum aggregate of 100 million Shares being issued under the SPP.

### **How much can be invested?**

Eligible shareholders may apply for Shares to a value of any one of the following amounts:

<b>Offer A</b>	Total subscription amount of \$1,000 ( <b>minimum amount</b> )
<b>Offer B</b>	Total subscription amount of \$2,000
<b>Offer C</b>	Total subscription amount of \$3,000
<b>Offer D</b>	Total subscription amount of \$4,000
<b>Offer E</b>	Total subscription amount of \$5,000
<b>Offer F</b>	Total subscription amount of \$7,500
<b>Offer G</b>	Total subscription amount of \$10,000
<b>Offer H</b>	Total subscription amount of \$12,500
<b>Offer I</b>	Total subscription amount of \$15,000 ( <b>maximum amount</b> )

### **How Many Shares will be received?**

The number of new Shares (and SPP Options) to be received under the SPP by eligible shareholders is detailed on the attached SPP Application Form and identified by the number of Shares corresponding to the total application amount tendered, subject to any reduction resulting from shareholders in general meeting not approving the issue of any Shares beyond the Initial Limit or Minemakers undertaking a scaleback.

### **Scale back**

If shareholders in general meeting do not approve the issue of further Shares in excess of the Initial Limit then Minemakers may, in its absolute discretion, scale back applications to the extent and in the manner it sees fit.

### **Issue of Shares**

Shares issued under the SPP will rank equally in all respects with other fully paid ordinary shares in Minemakers on the date of issue. Minemakers will at the appropriate time make application for the Shares issued under the SPP to be admitted to official quotation on ASX.

The issue and allotment of Shares (and accompanying SPP Options) will occur within 7 days following the date of the general meeting.

## How to Participate

In order to apply for Shares under the SPP, complete the enclosed Application Form in accordance with the instructions and forward, together with your cheque, to Security Transfer Registrars Pty Ltd at the address on the enclosed form.

**Completed application forms and full payment must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm Western Standard Time on 31 July 2009.**

## KEY DATES\*

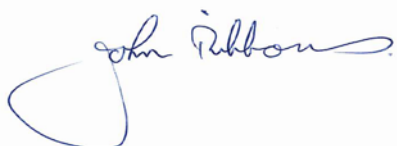
<b>Wednesday 27 May 2009</b>	<b>Announcement Date</b>
<b>Friday 12 June 2009</b>	<b>Record Date 5.00pm (Perth Time)</b> The date on which Minemakers determined eligible shareholders
<b>Wednesday 24 June 2009</b>	<b>Opening Date</b> The date on which the SPP opens
<b>Friday 31 July 2009</b>	<b>Closing Date</b> The date on which the SPP closes <b>Applications must be received by 5.00pm (Perth Time)</b>
<b>Friday 7 August 2009</b> (on or around)	<b>Shareholder Meeting Date</b> Meeting to consider approval of the issue of Shares under the Share Purchase Plan representing more than 30% of the existing number of Shares on Issue
<b>Tuesday 11 August 2009</b> (on or around)	<b>Despatch Date</b> The date on which holding statements are sent to participating shareholders for Allotment
<b>Thursday 13 August 2009</b> (on or around)	<b>Share Trading Date</b> The date on which Shares allotted under the SPP commence trading on the ASX

*\*Minemakers has discretion to alter these Key Dates.*

Should you have any questions or require further information regarding the SPP please contact John Ribbons, Company Secretary on 08 9389 2123.

Yours faithfully

**MINEMAKERS LIMITED**



**John Ribbons**  
Company Secretary

**Terms and conditions of the**  
**Share Purchase Plan of Minemakers Limited (“SPP”)**

**Purpose**

The purpose of the Minemakers Limited Share Purchase Plan (“SPP”) is to offer shareholders of Minemakers Limited (“Minemakers”) the opportunity to acquire additional fully paid ordinary shares in Minemakers up to a maximum of A\$15,000 at 43 cents per Share without the need to pay brokerage costs and without the need for Minemakers to issue a prospectus or other disclosure document. The SPP seeks to raise up to \$43 million to progress the Company’s 100% owned Wonarah Phosphate Project and for general working capital purposes.

**Shareholders are eligible to participate**

All shareholders whose address, as recorded in the share register, is in Australia or in any other jurisdiction within which it is lawful and (in the reasonable opinion of the Company) practical for the Company to offer Shares under the SPP are eligible to participate.

Participation in the SPP is optional and subject to these terms and conditions. Offers made under the SPP are not renounceable (i.e. eligible shareholders may not transfer their rights to any new shares offered under the SPP).

The maximum amount which any shareholder may subscribe for under an SPP in any consecutive 12 month period is \$A15,000. The Directors of Minemakers may also determine in their discretion the specified amounts for participation or the multiples of the new shares to be offered under the SPP.

**Price of New Minemakers Shares and Options**

The subscription price is 43 cents per share with 1 free attaching SPP Option for every 2 shares issued under the SPP. The subscription price represents a discount of approximately 20% to the volume weighted average price of the Company's Shares for the five days up to and including 27 May 2009.

You should note that the market price of Shares may rise or fall between the date of this Offer and the date when the Shares are issued to you. Any such change in the share price will not affect the SPP price. This means that the SPP price may be either higher or lower than the price of the Shares at the time that the Shares are issued to you. Accordingly, you should seek your own financial advice in relation to this offer.

**Issue of Minemakers Shares**

New shares to be issued under the SPP will be issued as soon as reasonably practical after the closing date specified by Minemakers.

New shares issued under the SPP will rank equally in all respects with all other full paid ordinary shares in Minemakers from the date of issue. The number of Shares issued to you will be rounded to the nearest whole number.

Shareholding statements will be issued in respect of all new shares under the SPP. Minemakers will promptly after the issue of new shares under the SPP and make application for those new shares to be admitted to quotation on ASX.

### **Cost of Participation**

No brokerage, commission or other transaction costs will be payable by participants in respect of the application for, and issue of, new shares under the SPP. Minemakers may at its cost, hire consultants to help facilitate and explain the offer to eligible shareholders.

### **Application and Notices**

At the discretion of the Directors of Minemakers, Minemakers will send eligible shareholders an offer, accompanied by an acceptance form, inviting them to subscribe for new shares under the SPP.

Notices and statements to participants may be given by Minemakers in any manner prescribed by its Constitution.

### **Refund of Application Moneys**

In the event that your application amount is greater than the value of the Shares issued to you under the SPP (being the number of Shares actually issued multiplied by the issue price) then the difference will be refunded to you. No interest will be paid on any application money returned to you.

### **Modification and termination of the SPP**

Minemakers may modify or terminate the SPP at any time.

Minemakers will notify the ASX of any modification to, or termination of, the SPP. The omission to give notice of any modification to or termination of the SPP or the failure of the ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, Minemakers may issue to any person fewer new shares than the person applied for under the SPP if the Issue of the new shares applied for would contravene any applicable law or the Listing Rules of ASX.

### **Dispute Resolution**

Minemakers may settle in any manner it thinks fit any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally in relation to any participant or application of new shares and the decision of Minemakers will be conclusive and binding on all shareholders and other persons to whom that determination relates.

Minemakers reserves the right to waive strict compliances with any provision of these terms and conditions. The powers of Minemakers under these conditions may be exercised by the Directors of Minemakers or any delegate of Minemakers.