



ABN 48 116 296 541

ASX RELEASE

MINE MANAGEMENT PLAN SUBMITTED FOR WONARAH DSO OPERATION

10 August 2010

- The Mine Management Plan ('MMP') for Wonarah's initial development has been submitted.
- The Northern Territory Government must assess it within 28 days.
- It is the last major step in the permitting process which needs to be initiated by Minemakers.

Earlier this year, the Northern Territory Government granted Mineral Lease ML27244 to Minemakers to allow its intended Direct Shipping Ore ('DSO') operation. Actual mining initiation requires prior submission and approval of an MMP. That plan has been submitted today and the Government has 28 days to accept it or recommend some modifications.

The acceptance of the MMP will permit initiation of DSO production and ramp up to the intended capacity of 3Mtpa - subject to market conditions.

1. A bond will be calculated based on the information contained in the MMP and will be required to be lodged with the NT Department of Resources before operations commence.
2. A Risk Management Plan for the operation has already been submitted to NT Worksafe for their approval.

The Mining Agreement between the Company and the Traditional Owners is now scheduled to be presented to them at a meeting being convened by the Central Land Council, on or about 26 August 2010.

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Managing Director

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