

Minemakers Limited

AMEC CONVENTION 2011

TSX: MAK
ASX: MAK
NSX: MMS



MINEMAKERS
LIMITED

www.minemakers.com.au

June 2011

Andrew Drummond - Managing Director & CEO

Important Information

This presentation is not a prospectus nor an offer of securities for subscription or sale in any jurisdiction nor a securities recommendation.

The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions, investors should rely on their own examination of Minemakers Limited and consult with their own legal, tax, business and/or financial advisers in connection with any acquisition of securities.

The information contained in this presentation has been prepared in good faith by Minemakers Limited. However, no representation or warranty, express or implied, is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation.

To the maximum extent permitted by law, Minemakers Limited, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use of, or reliance on, anything contained in or omitted from this presentation.

Certain information in this presentation refers to the intentions of Minemakers Limited, but these are not intended to be forecasts, forward looking statements, or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause Minemakers' actual results, performance or achievements to differ from those referred to in this presentation will actually occur as contemplated.

The presentation contains only a synopsis of more detailed information published in relation to the matters described in this document and accordingly no reliance may be placed for any purpose whatsoever on the sufficiency or completeness of such information and to do so could potentially expose you to a significant risk of losing all of the property invested by you or incurring by you of additional liability. Recipients of this presentation should conduct their own investigation, evaluation and analysis of the business, data and property described in this document. In particular any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and you should satisfy yourself in relation to such matters.

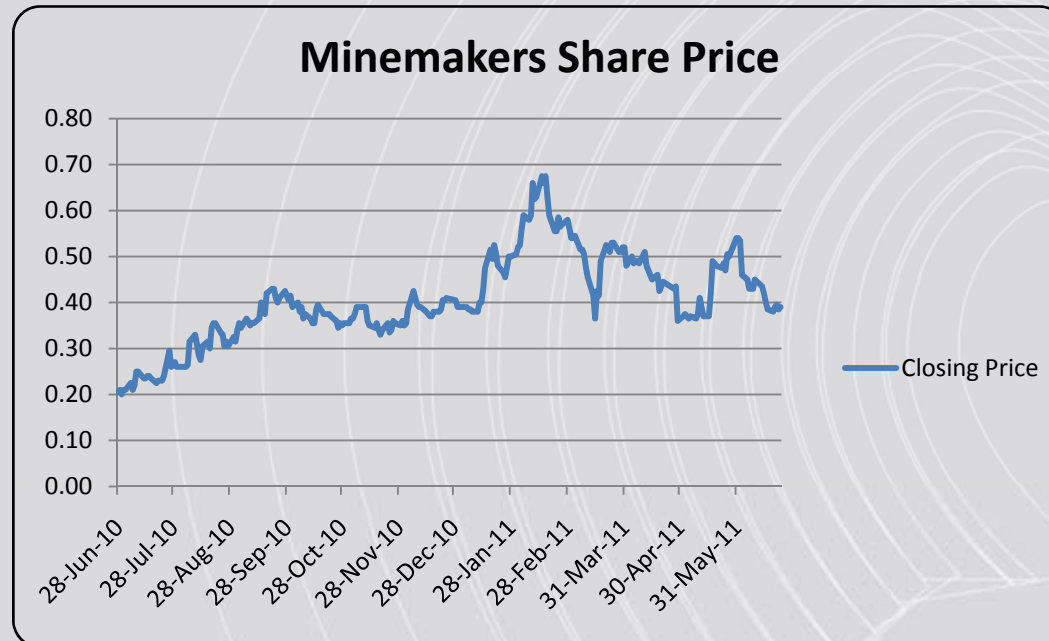
The drilling and other mining equipment featured in this presentation are generally not the property of the Company.

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.

With respect to the JORC, Clause 18, and in respect of some targets the potential quantity and grade of them are conceptual in nature, and there may have been insufficient exploration to date to define a Mineral Resource and is uncertainty if further exploration would result in the determination of a Mineral Resource.

Corporate Snapshot

- Total issued shares 226.5 million
- Options, non-tradeable 20.1 million
- Cash A\$10.9M
- Share price 38 cents
- Market Capitalisation A\$86M, US\$90M
- Board and Management equity, fully diluted 12.5%
- Average daily turnover ~1,200,000
- Cash Investments in ASX Listed companies as at 1 June A\$10.9M

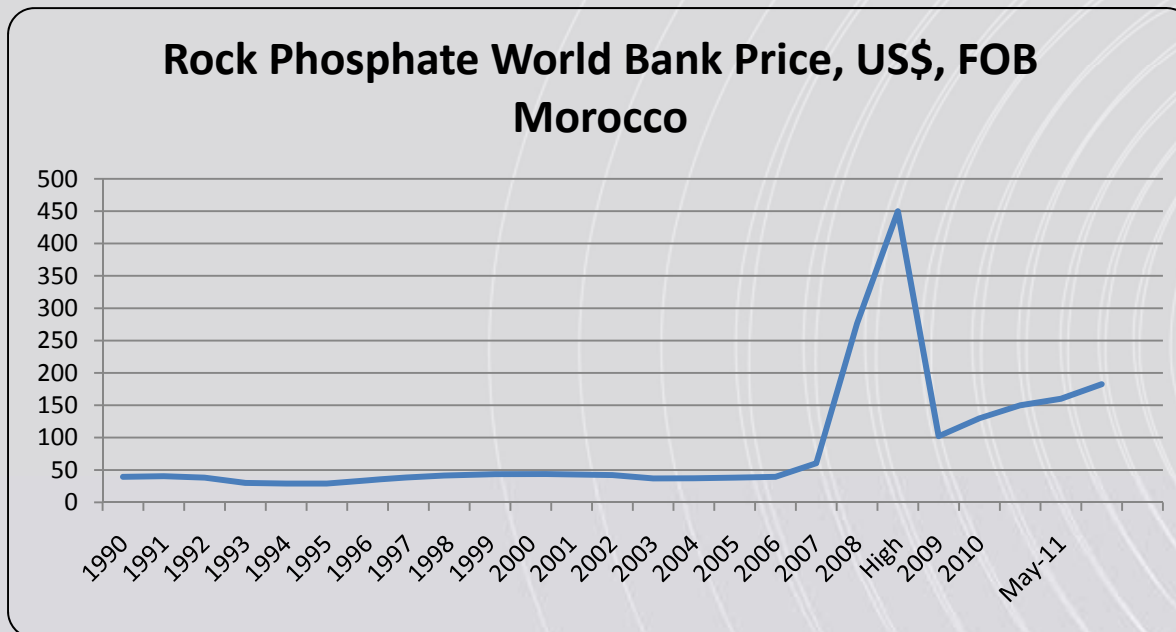


Why Phosphate

- Why phosphate and phosphate fertiliser is so important
 - Food
 - Fuel
 - Fibre
 - Feed
- This is why an investment in Minemakers, with two world class phosphate projects, is so compelling

	Current Price
Rock	\$160-180/t
Phos Acid	\$910-1075/t
DAP	\$630-640/t
MAP	\$650-660/t

Source Profercy Phosphate

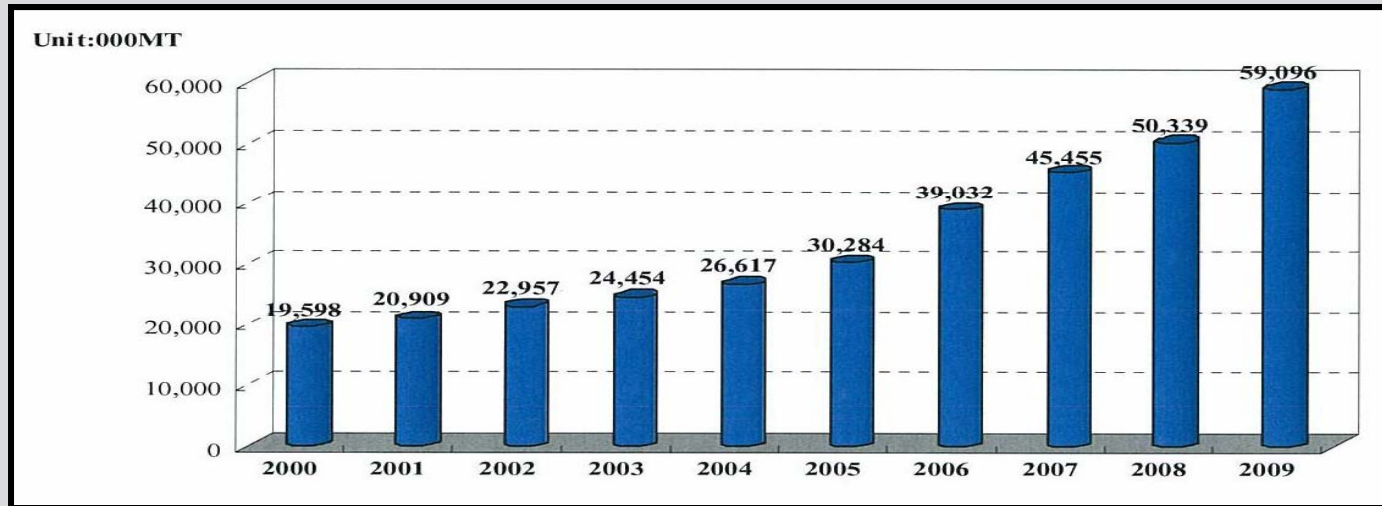


To feed the world until today.....

- Canada's mines are near exhaustion and it imports
- USA is past peak production, and it now imports
- Europe has always imported
- Brazil imports
- South America, except Peru, imports
- China will soon import
- All the rest of Asia , except Vietnam, imports
- North Africa, Peru and the Middle East supply the importers
- Minemakers can offer
 - Diversity of supply
 - Additional supply
 - Proximity to markets
 - Political stability

Growth in China's Rock Phosphate Production 2000 - 2009

The Emerging Tipping Point



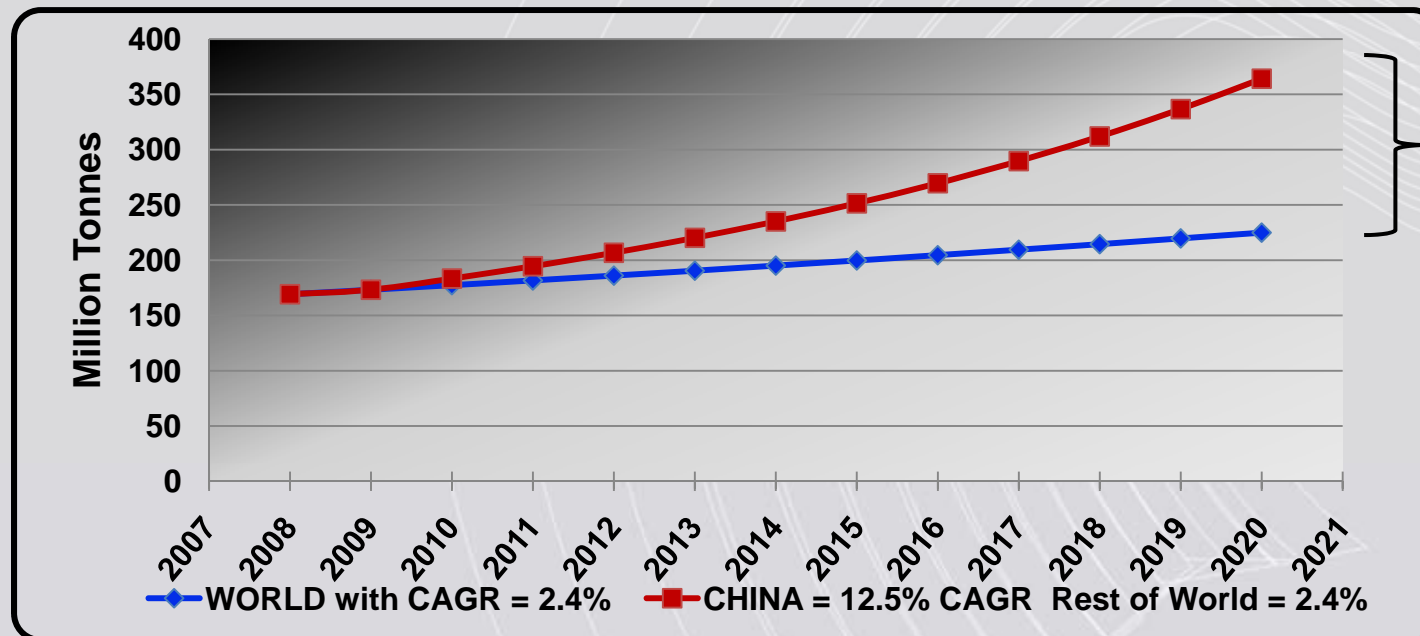
Phosphate mining growth mirrors China's growth

Growth rate is unsustainable

It will need to import

Source: BSNABC, Beijing

2000 – 2009 CAGR 12.5% 2005 – 2009 CAGR 18.1% !!!!



The looming supply gap

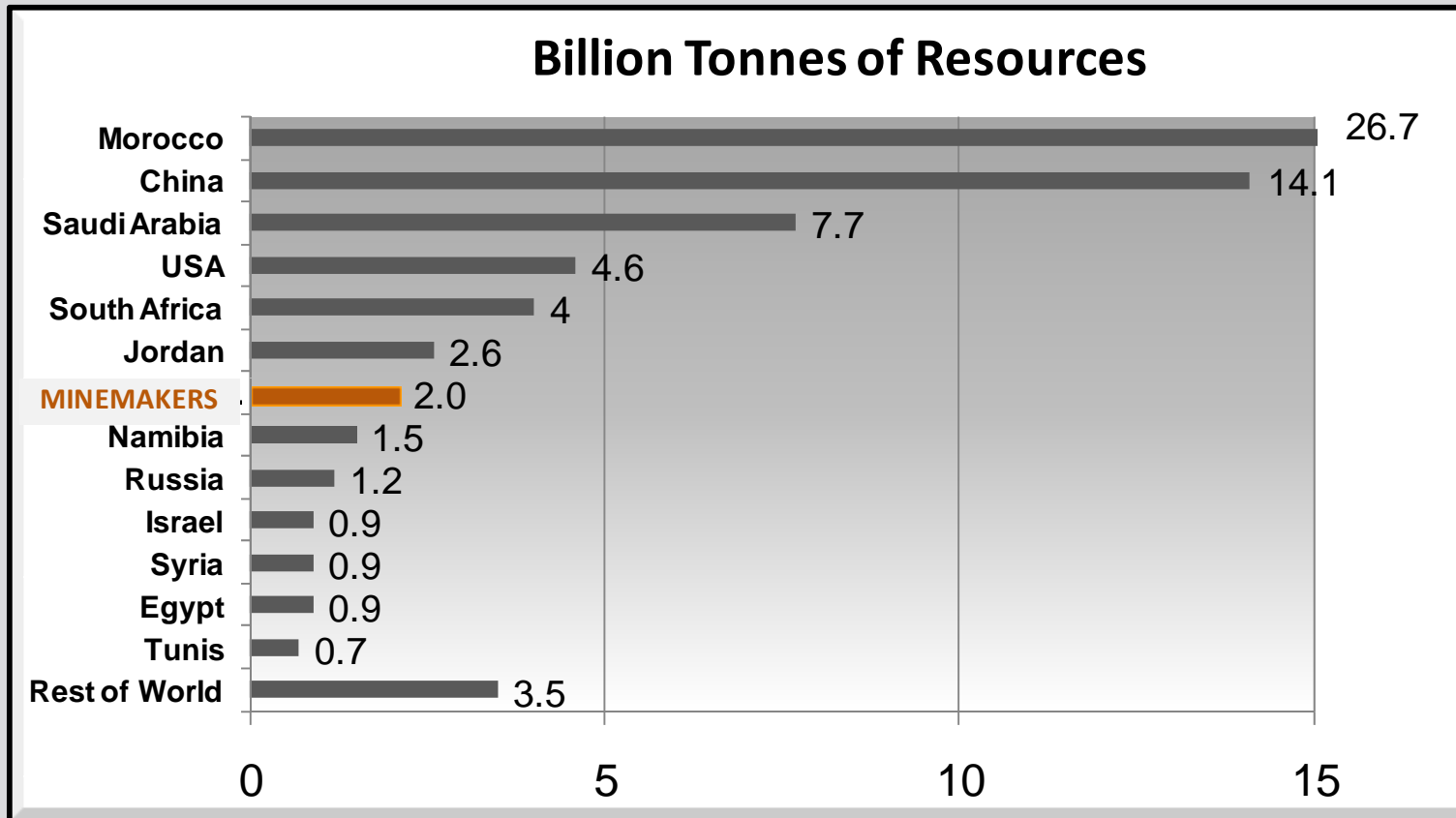
Minemakers Phosphate Resources

	Indicated	Inferred	Total
WONARAH, NORTHERN TERRITORY			
@15.0% Cut off	197Mt @ 21.6% P ₂ O ₅	207Mt @ 20.0% P ₂ O ₅	404Mt @ 21% P ₂ O ₅
@10.0% Cut off	289Mt @ 18.5% P ₂ O ₅	331Mt @ 17% P ₂ O ₅	620Mt @ 18% P ₂ O ₅
@ 0% Cut off	536Mt @ 12.8% P ₂ O ₅	722Mt @ 11.0% P ₂ O ₅	1,258Mt @ 12% P ₂ O ₅
NAMIBIA			
Direct & Indirect, Minemakers' share only @ 15% cut-off grade	31Mt @ 20.6% P ₂ O ₅	734Mt @ 18.7 P ₂ O ₅	765Mt @ 18.8% P ₂ O ₅

All are estimates. Both deposits are JORC and NI43-101 compliant.

They will grow....

Minemakers' position in the Phosphate World

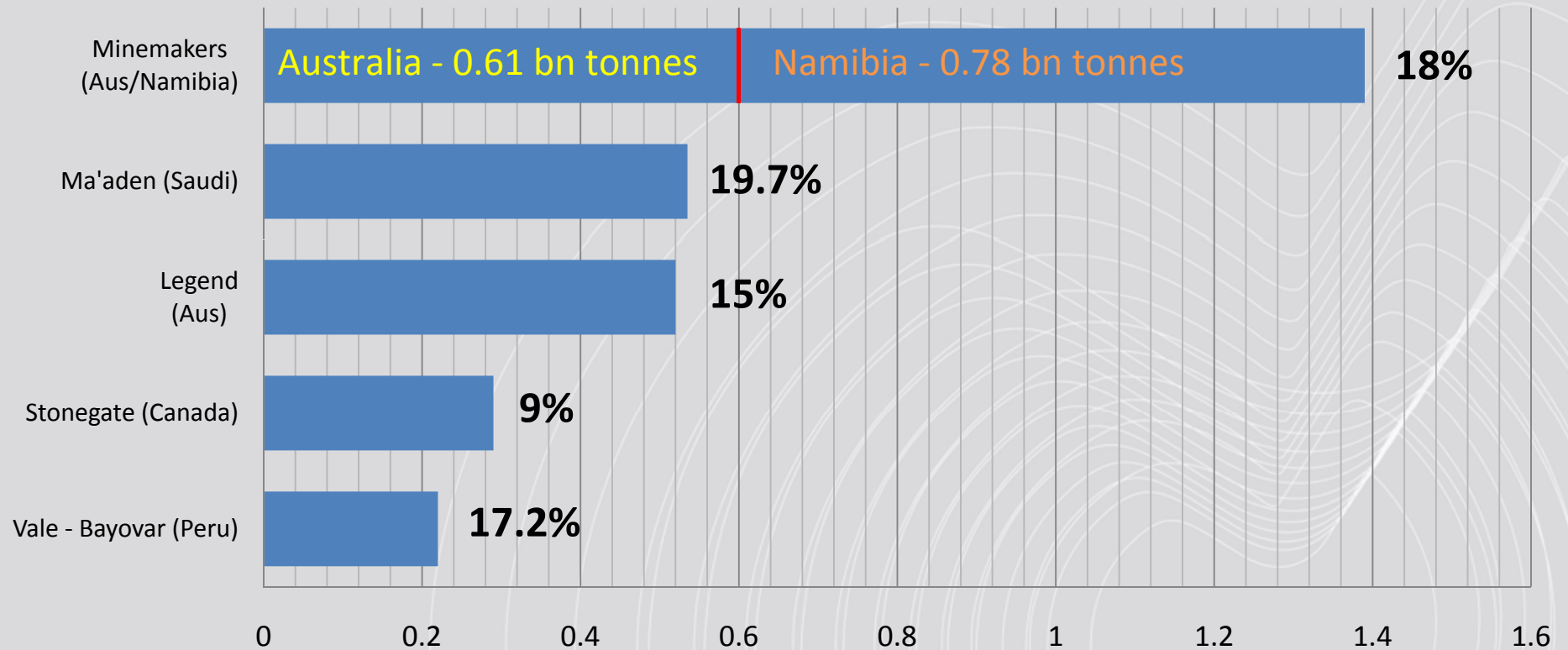


Minemakers is understood to have more phosphate resources than any listed company and it can easily be increased

Wonarah: only 20% drilled sufficiently for resource estimation so far

Namibia: only top 2 metres of seafloor drilled – is generally much thicker, and resource increase due soon

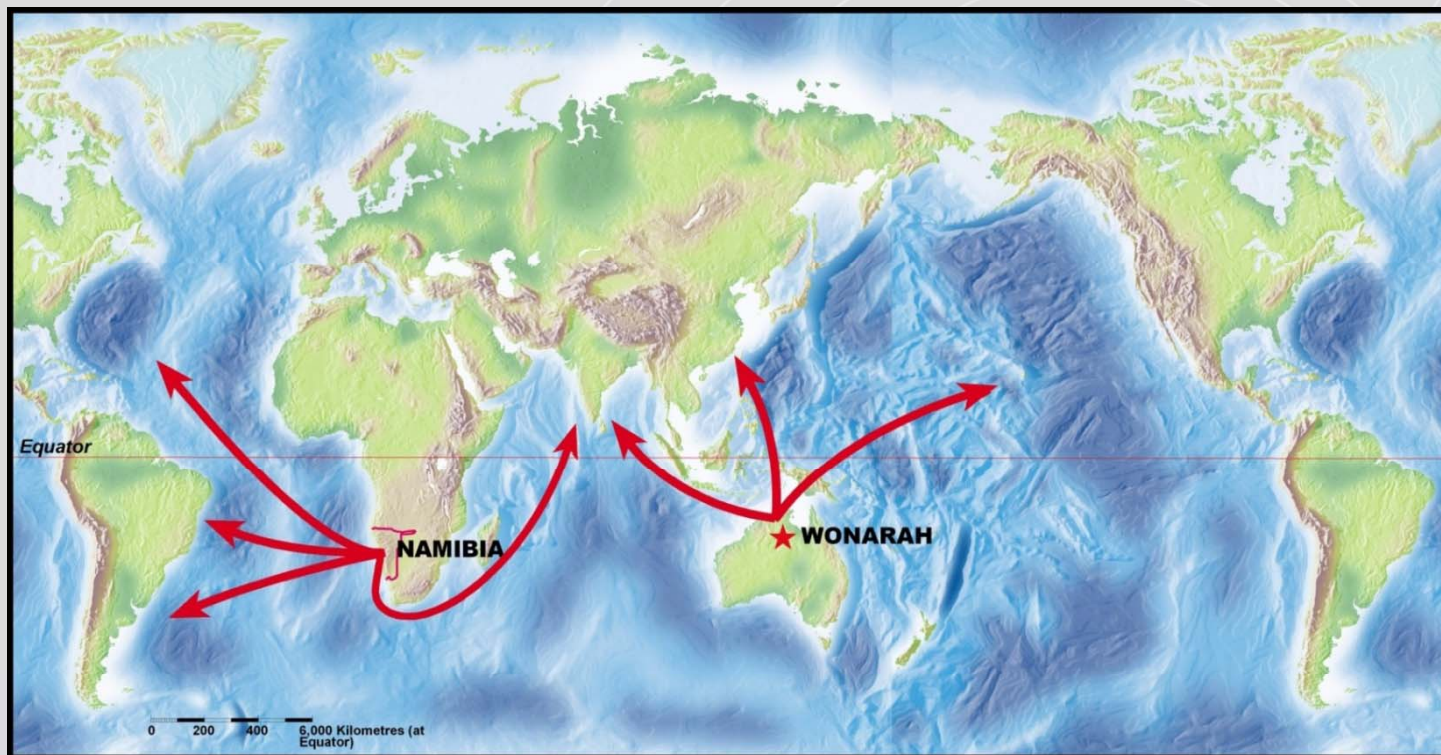
Peer Comparison Resource & Grade



Phosphate - Billions Tonnes

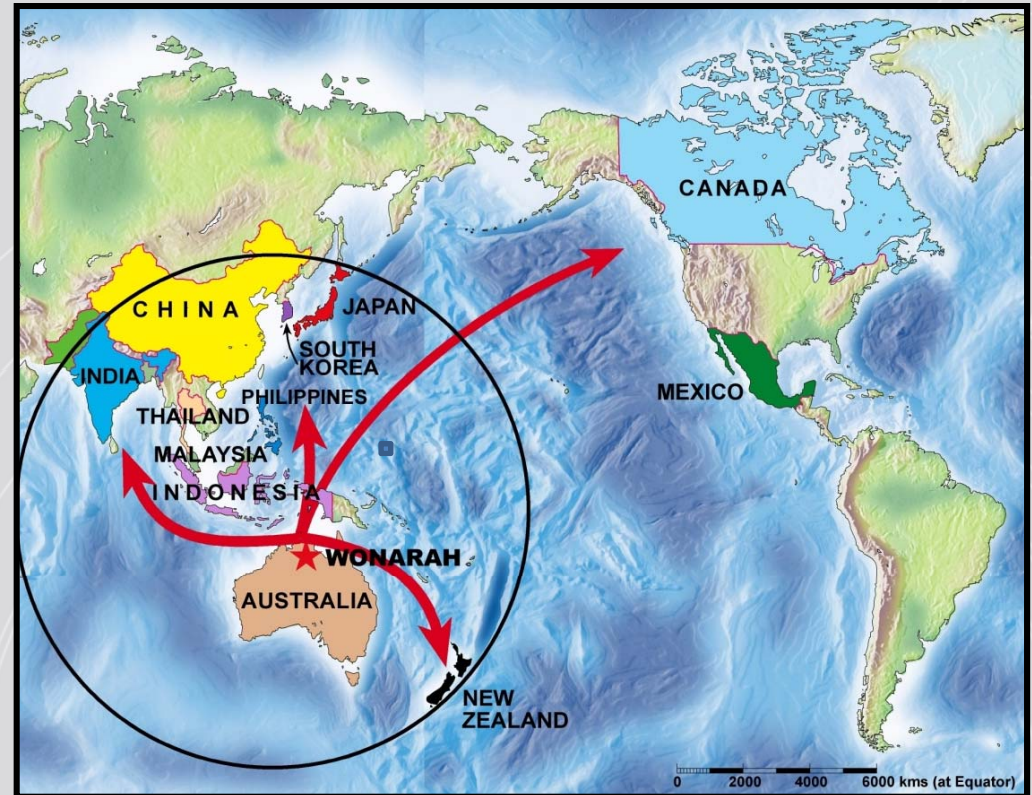
Minemakers' Rock Phosphate

- Minemakers has a great resource position and is aiming for two production centres and markets:
 - Indo-Pacific – Wonarah, Northern Territory, Australia
 - Atlantic seaboard – from marine deposits, Namibia

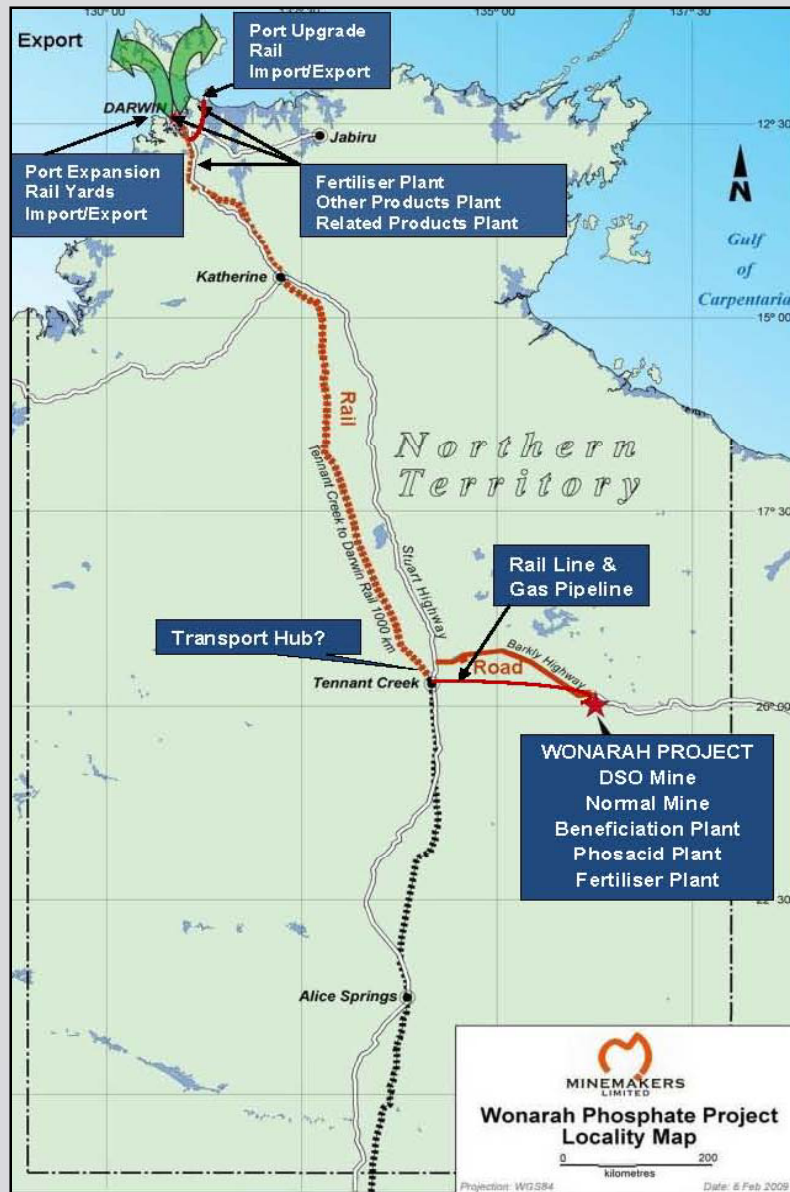


Wonarah Rock Phosphate Project, Northern Territory, Australia -100% Owned

- World stature deposit and Australia's largest
- Closest major potential supplier to Asia
- Significant sea-freight advantage to most markets: \$10-30 to Asian markets
- Fully permitted for initial rock production – positive Feasibility Study
- To produce beneficiated rock and fertilizers
- Major Project Status granted by NT government
- Traditional Owner agreements for life of mine, rock and full scale downstream developments executed

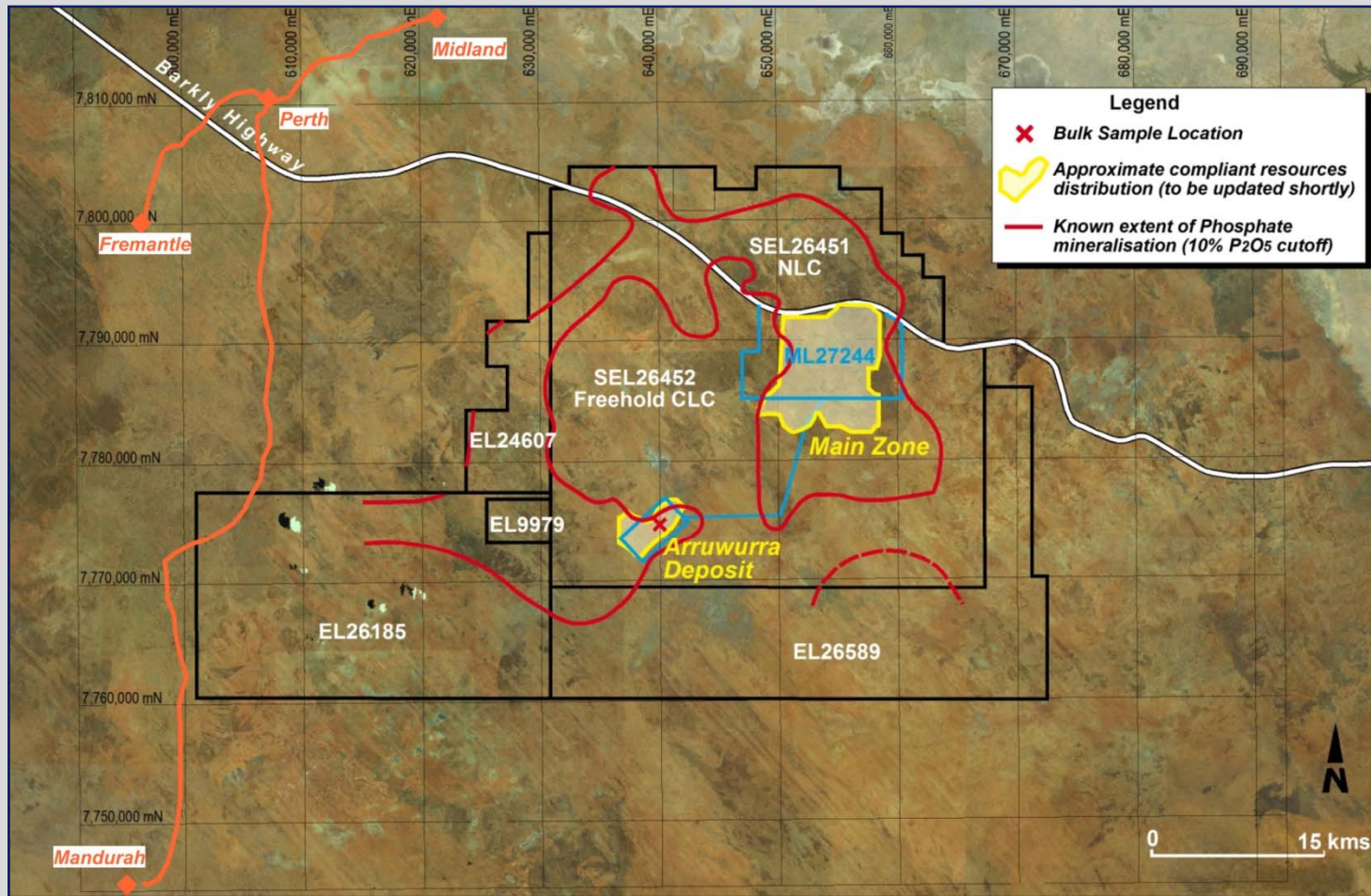


The Wonarah Development Plans



- Full scale integrated mine and downstream development utilising debt funding to be procured by India's NMDC
- JDC's dry kiln technology to produce high-value superphosphoric acid
- Major beneficiated rock production for export. Asia's projected 2017 demands of 28Mtpa, plus China's needs
- 250kms/160miles from rail and gas availability

Wonarah Rock Phosphate Project: Overview



- Approximately 600km² of phosphate within 50m from surface
- 2011 drilling programme is extending the main zone resource

DEVELOPMENT: THE NMDC MOU

- India's National Mineral Development Corporation
- Bombay SX: NMDC. Market cap US\$22B
 - 90% State-owned enterprise, 10% float
 - India's largest iron ore miner, expanding into fertilizers
 - NMDC to procure debt facility and reimburse certain MAK expenditure for 50% equity in the project
 - Minemakers to market the outputs
 - Exposes Wonarah to the growing Indian markets – the world's biggest importer of rock phosphate and chemicals

Imports	2010	2018*
Rock	5.2Mt	5.5Mt
TSP	0.2Mt	0.2Mt
DAP/MAP	6.6Mt	7.7Mt
Phosphoric Acid	2.7Mt	3.1Mt

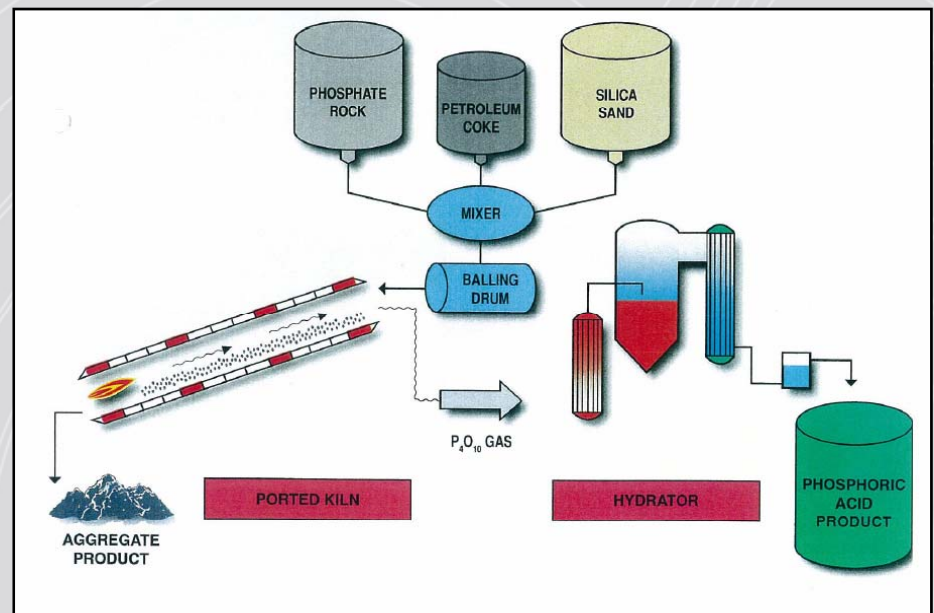
DEVELOPMENT PLANS

- KEMworks of Florida engaged to produce high level economic study by August
- It will enable consideration of commitment by NMDC under a full JV Agreement
- The JV would then commit to a full bankable Feasibility Study using appropriate international or Australian consultants headed by KEMworks for the input on preferred fertiliser products, size, design and costings, etc

The JDCPhosphate Investment

- Seed investment in JDCPhosphate Inc, a Florida company.
- JDC has granted sole Australian licence to Minemakers.
- Aiming to use JDC's dry kiln technology to produce phosacid.
- Significantly less OPEX and CAPEX than conventional wet technique.
- Potential great advantage to Minemakers
 - Suits our ore
 - Suits our logistics
 - Can make high value superphosacid (SPA), currently \$920/t
- Feed optimisation testwork successfully completed at Metso Pennsylvania

Improved Hard Process (IHP) for Kiln Phosphoric Acid Production

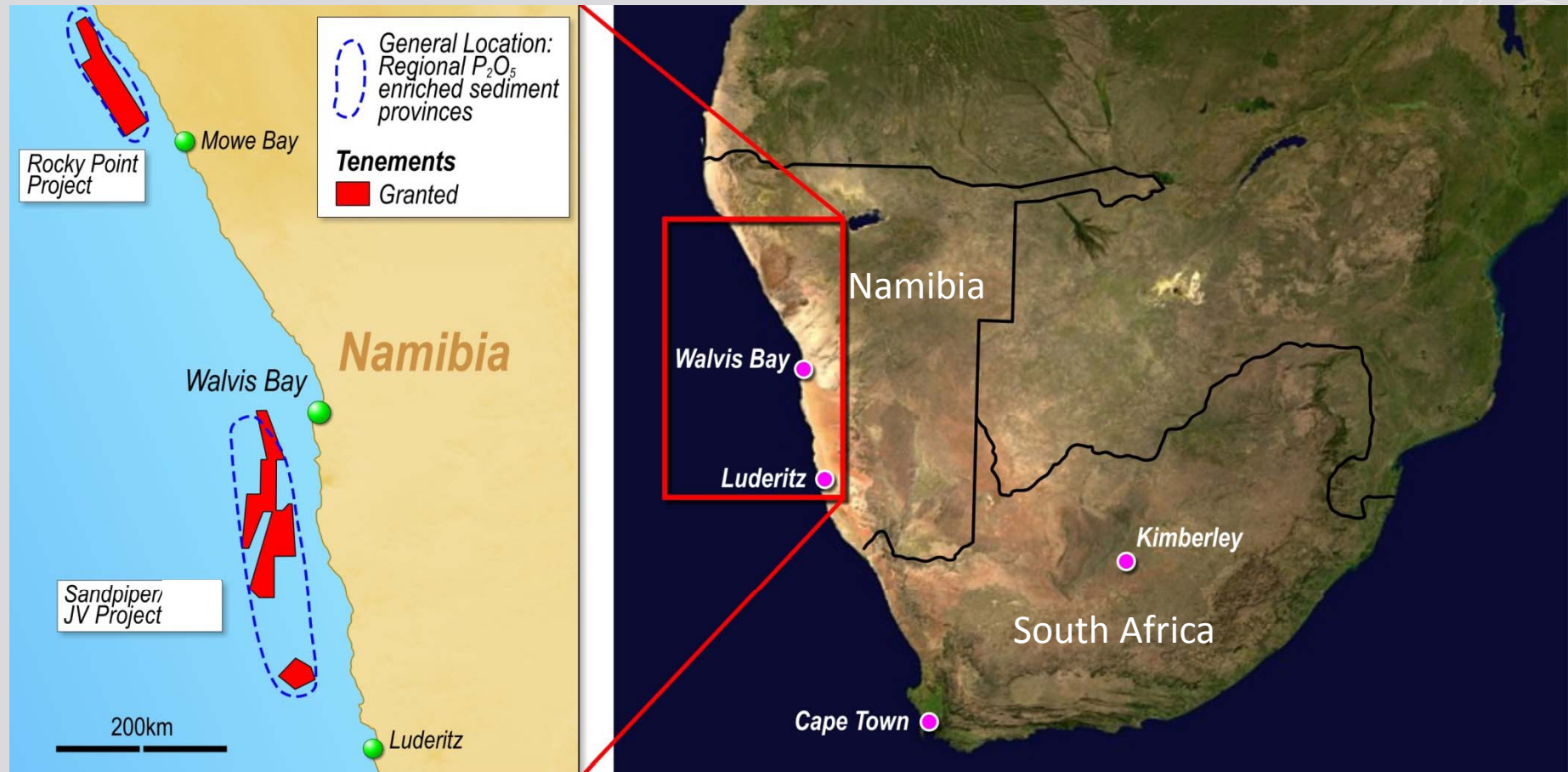


Source: JDCPhosphate

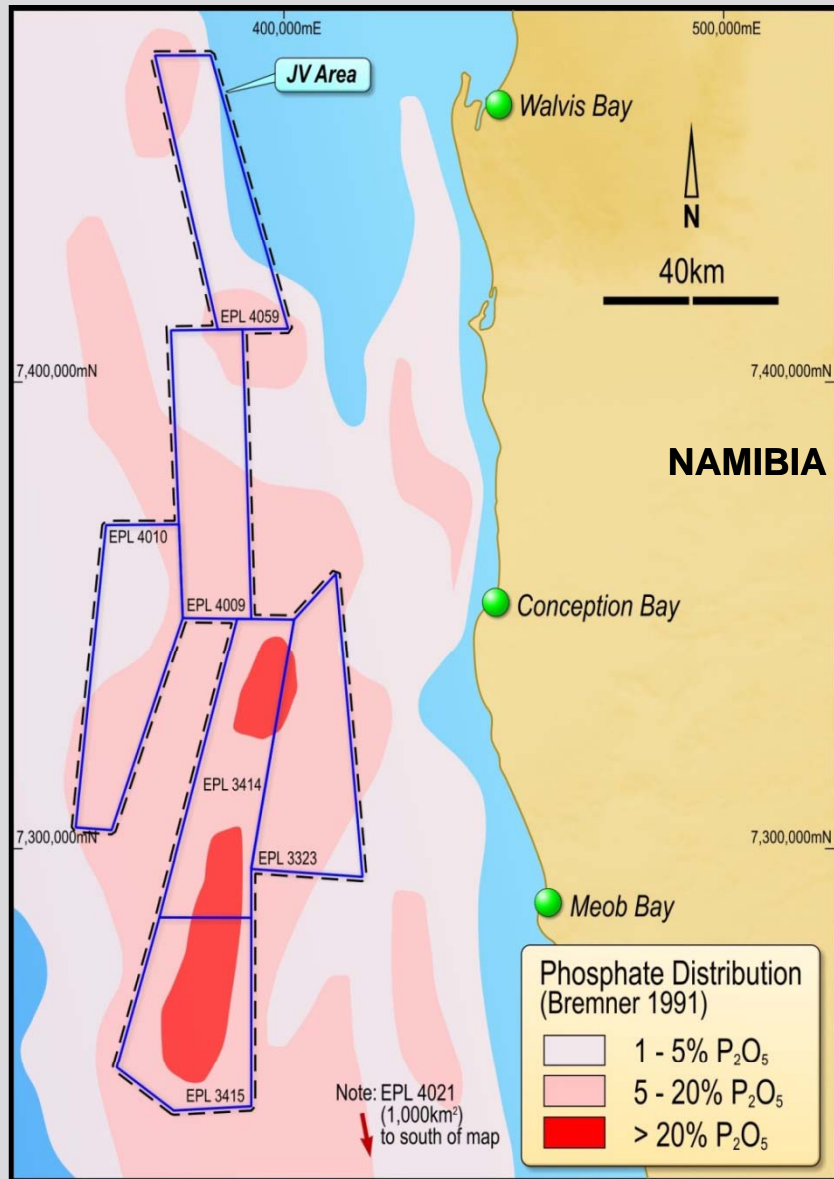
Namibia

Minemakers Equity in Sandpiper Project : Direct 42.5%, Indirect 6.3%, Total 48.8%

Minemakers Equity in Rocky Point Project : 70%



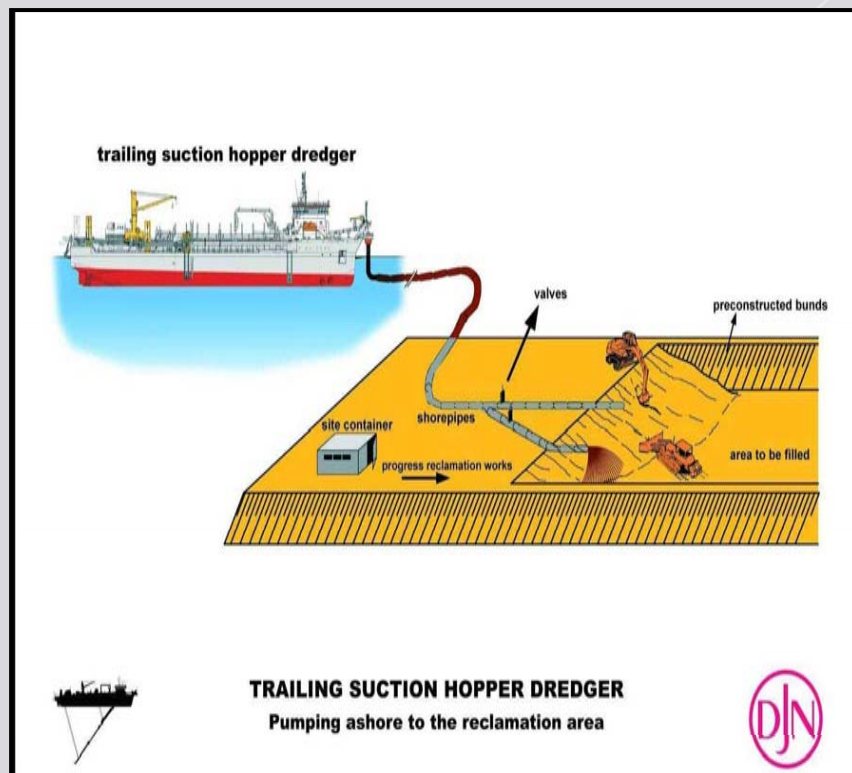
Sandpiper JV Project



- Modern unconsolidated phosphate sea-floor sediment, about 60km offshore
- Water depth of 180 – 300m
- Mining to be by existing dredge technology
- No overburden, laterally continuous huge P₂O₅ deposit
- Simple beneficiation process onshore
- Established port and infrastructure at Walvis Bay
- Relatively low CAPEX costs
- Direct application potential
- Well positioned to supply expanding phosphate markets on the Atlantic seaboard
- Much closer to South America than traditional suppliers

Sandpiper JV Project

Indicated	Inferred	Total
74Mt @20.57% P ₂ O ₅	1.5Bt @18.57 P ₂ O ₅	1,581Bt @18.8% P ₂ O ₅



- NI43-101 compliant resources, at 15% cut-off, 100% of project basis
- Resources estimated for only the top 2m of seabed sediments so far
- 2011 drilling programme will test to 3m and provide bulk samples for potential customers and increase resources
- Resource increase due shortly
- Historical coring data shows sediment thickness >6m in places
- Definitive Feasibility Study underway

Scoping Study Results

- Study results support phosphate production and export ASAP
- Capital Cost
 - ± US\$ 144M
- Operating Cost for ± 28% P₂O₅
 - ± US\$ 58/tonne FOB Walvis Bay
- Comparative sale prices, May 2011
 - Egyptian 28% US\$100/t FOB
 - Moroccan 32% US\$182.5/t FOB
 - IRR @ \$90/t sales 25.5%, \$120/t sales \$44.2%
 - NPV 10 @ \$90/t sales \$311M, \$120/t sales \$837M
- Downstream Phosphoric Acid can be manufactured by traditional (“wet”) sulphuric acid method. Alternative dry kiln phosphoric acid manufacture initial testwork is positive, and potentially very superior economics



IHC IHC MARINE AND MINERAL
MERWEDE PROJECTS



PATERSON & COOKE



BATEMAN Litwin



Namibian Action Plan, to Q1 2012

Complete Definitive Feasibility Study, including:

- Bulk Sampling
- Processing route selection
- Environmental studies
- Marketing
- Downstream product determination
- Land/Water access
- Land based processing, product handling, waste storage
- Strong Government support
- Phosphoric acid and SSP manufacture

PRODUCTION TIMELINES

AUSTRALIA - WONARAH

- JVA 4Q11
- Feasibility and full permitting 4Q13
- Construction 2014
- Production from 2015*

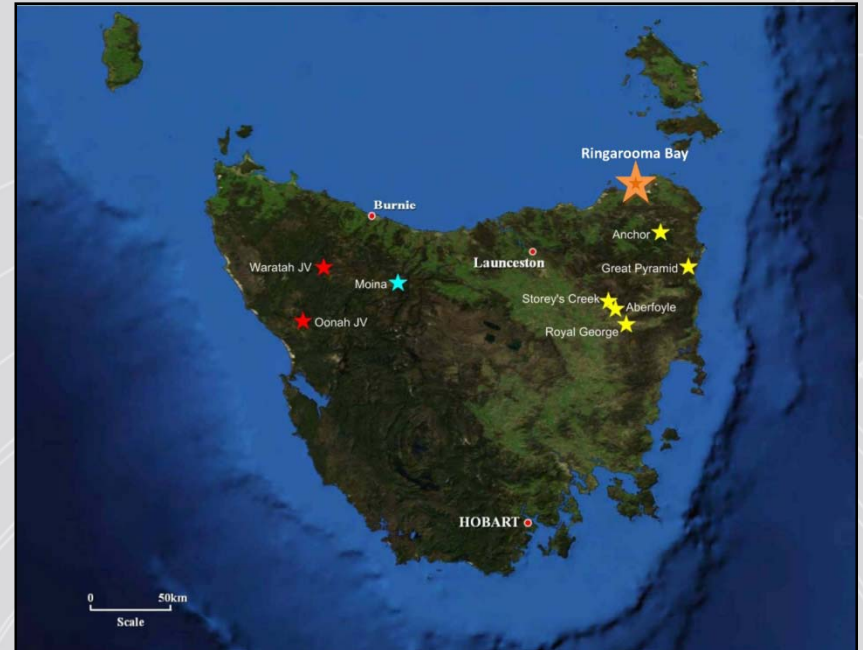
NAMIBIA - SANDPIPER

- Definitive Feasibility 1Q12
- Financing 2Q12
- Construction 3Q12 – 3Q13
- Production 4Q13

* (from 2012 if rock prices improve)

TNT Mines Limited

- Spinning off from Minemakers
- Aim to list on ASX 3Q 11
- In-specie 1 for ± 5 distribution early July
- To raise AU\$10-12M
- 100% ownership of Australia's most productive historic combined Tin-Tungsten camp. Contains five deposits so far, plus identified drill targets
- 100% of shallow marine alluvial deposit with $\pm 28,000$ tonnes tin metal in upper levels: likely to increase strongly
- Option to acquire initial 80% of the Moina deposit: likely world's largest undeveloped fluorspar deposit, with Tin, Tungsten, Bismuth and Magnetite
- Record date for entitlement to TNT is specie share $\pm 5^{\text{th}}$ July: to confirm shortly



- 80% of tenements containing small Tin – Gold – Silver deposits and identified targets for Renison and Moina repetitions (Renison production and reserves 250,000t Sn)

Minemakers Limited

Level 2, 34 Colin Street, West Perth Western Australia 6005
Ph: +61 (0)8 9264 7000 Fax: +61 (0)8 9264 7099

THANK YOU

TSX : MAK
ASX : MAK
NSX : MMS



www.minemakers.com.au