

31 August 2007

Dear Shareholder

PARTICIPATION IN PRO-RATA RENOUNCEABLE ENTITLEMENTS ISSUE

We are pleased to inform you that on 30 August 2007 Minemakers Limited (**Minemakers**) lodged a Pro-Rata Renounceable Entitlement Issue Prospectus for an Offer of 1 New Share and 1 New Option (with an exercise price of \$0.30, expiring on 31 December 2008) for every 5 shares held at an issue price of \$0.25 per New Share (**Rights Issue**). The New Options will be identical to the current ASX listed options (ASX Code: MAKO). The Rights Issue will be open to existing shareholders of Minemakers with registered addresses in Australia and New Zealand.

Rights Issue

The Rights Issue comprises an Offer of fully paid ordinary shares and options to existing shareholders at the record date of 10 September 2007. Under the Rights Issue Minemakers will issue 10,430,996 New Shares and 10,430,996 New Options to raise approximately \$2.6 million before issue costs. The Rights Issue is renounceable, and accordingly, you will be able to sell your entitlement under the Rights Issue on ASX, or transfer your entitlement to another person.

Patersons Securities Limited has fully underwritten the Rights Issue.

The funds raised will enable Minemakers to carry out work to actively advance the Company's projects.

Minemakers expects the Rights Issue to be conducted according to the following timetable:

Lodgement of Prospectus	30 August 2007
Application to ASX for issue of New Shares and New Options	30 August 2007
Notice of Issue sent to Eligible Shareholders	31 August 2007
Shares trade "ex-rights" and Rights trading commences on ASX	3 September 2007
Record Date to determine Entitlements under the Rights Issue	10 September 2007
Prospectus and Entitlement and Acceptance Form despatched	12 September 2007
Last day of Rights trading	21 September 2007
Closing Date for acceptances	28 September 2007
Allotment and issue of New Shares and New Options	5 October 2007
Despatch of shareholding statements for New Shares and New Options	8 October 2007

Minemakers reserves the right to extend the closing date, subject to the ASX Listing Rules and the consent of the underwriter, in which case the date of issue of the shares will alter accordingly.

A prospectus for the Rights Issue has been lodged with ASIC and filed with the ASX and is available on both the ASX and Minemakers websites.

Yours faithfully



Andrew Drummond
Managing Director