



13<sup>th</sup> December 2006

The Manager  
Companies Announcement Office  
Australian Stock Exchange Limited  
Level 10, 20 Bridge Street  
SYDNEY NSW 2000

## **IRON ORE PROJECTS UPDATE**

Minemakers Limited (ASX: "MAK") has completed its preparatory work for its inaugural diamond drilling test programme at its West Southdown Magnetite Project. This work has included the acquisition of airborne magnetic data, ground magnetic surveys and modelling of each.

While the Company had previously been advised that drilling should have commenced by this date, the drilling contractor has granted extensions to current programmes with third parties and this has now delayed the start date until January 2007.

At the Company's Frankland Magnetite Project, one of the target areas has been modelled and access clearances are in hand. It is intended that the other targets will be drilled when the requisite permissions are obtained.

For further information contact:

Andrew Drummond  
Managing Director

*The information in this report relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Drummond (B Sc, FAusIMM, MAIG, CPMAN, FAICD) who is an employee of the Company. Mr. Drummond has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Drummond consents to the inclusion in this report of the matters in the form and context in which it appears.*

Minemakers Limited (ASX Code: MAK) is a company with strong exposure to the Minerals Supercycle. It has major Australian deposits of tin, tungsten, fluorspar and phosphate and geophysical targets interpreted as potentially being caused by large deposits of iron ore and rock salt.