
OPTION ISSUE TO RECENTLY APPOINTED DIRECTOR

MINEMAKERS LIMITED

ASX Code: MAK

ABN 48 116 296 541

Level 1, 46 Ord Street
West Perth
Western Australia 6005

PO Box 1704

West Perth
Western Australia 6872

Phone: +61 8 9264 7000

Facsimile: +61 8 9264 7099

Email:
frontdesk@minemakers.com.au

www.minemakers.com.au

CONTACTS

Mr Andrew Drummond
Managing Director

PROJECTS

- Fraser Iron, Western Australia
- NE Tasmania Tin and Tungsten
- Moina Fluorite–Magnetite–Zinc, Tasmania
- Wonarah Phosphate, Northern Territory
- Port Keats Salt, Northern Territory

15 May 2007

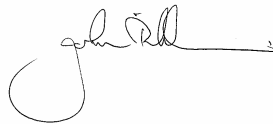
The Company is pleased to advise that the independent directors recommend the issue of an option incentive package to Mr. Richard O'Shannassy who was appointed to the board on 1 March 2007.

As previously announced Minemakers is fortunate to have secured the services of Mr O'Shannassy, a commercial lawyer with over 25 years' experience in the mining and energy sectors. Mr O'Shannassy's experience both domestically and internationally will prove invaluable to the Company.

The issue of the options is subject to shareholder approval at a meeting which will be called in the near future. Meeting materials will be distributed to shareholders in the next few days.

The recommendation of the independent directors is that Mr O'Shannassy be issued with 500,000 options to acquire fully paid ordinary shares at an exercise price of 30 cents any time prior to 30 June 2009.

The Company looks forward to your support on this issue designed to provide an incentive to a valuable member of the Minemakers team.



John Ribbons
Company Secretary

MINEMAKERS: AUSTRALIA'S MINERAL SUPERCYCLE COMPANY