

## ASX/MEDIA RELEASE

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### URANIUM INITIATIVE: FURTHER PROJECT ACQUISITIONS

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7<sup>th</sup> June 2007

➤ **NUNGARIN PROJECT, WESTERN AUSTRALIA**

Tenement application to cover 38km long radiometric uranium channel anomaly.

➤ **SOUTH WONARAH PROJECT, NORTHERN TERRITORY**

Tenement application to cover extensive radiometric anomalies.

### SUMMARY

Minemakers Limited (ASX: MAK) has lodged applications for exploration licences over tenements in Western Australia and the Northern Territory that are prospective for uranium. Both tenements show extensive areas of anomalism that are of interest.

The South Wonarah Project is adjacent to Minemakers Wonarah phosphate project which is also prospective for uranium.

This initiative follows from the recent announcement by the company concerning uranium prospectivity on a number of the company's existing exploration licences in Tasmania and the Northern Territory.

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### ***MINEMAKERS: AUSTRALIA'S MINERAL SUPERCYCLE COMPANY***

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#### **PROJECTS**

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

## 1. NUNGARIN PROJECT, WHEATBELT, WESTERN AUSTRALIA

Assessment of Open File airborne radiometric data had previously indicated the potential of the ancestral salt lake systems of the central Western Australian Wheatbelt. Upon tenure becoming available, Minemakers applied for an Exploration Licence (EL(a)70/3207) over 281 sq km.

It covers an obvious and continuous airborne radiometric anomaly of some 38 km strike length within that tenement and the initial target will be Beverley or Honeymoon - style deposits associated with riverine sediments (Refer Figure 1).

Nearby granites of high radiometric background provide potential source rocks for any uranium mineralization in and near the lake systems and for the additional target of adjacent roll-front style deposits in alluvial and buried stream systems.

*In commenting on the prospective nature of this tenement, Minemakers' Managing Director, Andrew Drummond said,*

*"We have recognised the potential of this long ancestral drainage system for uranium deposits for some time. Based on airborne radiometric data, the recently available Nungarin area looks to be the most prospective zone in this system."*

## 2. SOUTH WONARAH, NORTHERN TERRITORY

Assessment of airborne radiometric data has revealed numerous strong uranium channel anomalies associated with outcropping Cambrian sediments to the south of Minemakers' Wonarah Project (Refer Figure 2).

Priority application has been made for EL26185, of 500 sq km, to cover the anomalies, and which has been named the Gum Ridge project.

*On the Gum Ridge tenement, Mr Drummond said,*

*"These uranium channel anomalies are most interesting in that they are in outcropping sedimentary rocks, and so give us direct targets for evaluation."*

Andrew Drummond  
**Managing Director**

**Minemakers has acquired and aims to be a developer of mineral projects. The company has a portfolio comprising several projects with identified resources and large databases and others with highly prospective mineral targets. There are currently five projects in the portfolio covering iron ore, tin and tungsten, salt, phosphate, fluorite and polymetallics. The tin/tungsten and phosphate deposits are also highly prospective for uranium.**

**The most advanced project is in the North East of Tasmania and is centred on the historic Aberfoyle and Storey's Creek tungsten and tin mines whilst the Moina (Tas) fluorite and polymetallics, and the Wonarah (NT) phosphate projects have strong medium term potential.**

**The Company has identified a unique opportunity to position itself with non-mainstream commodities or mineralization. Rising demand has increased prices for many mineral commodities. In several of the commodities for which Minemakers holds large deposits or targets, restricted Chinese mineral exports have decreased available supply.**

**Minemakers' projects are in Australia, with its low sovereign risk, and generally contain deposits with open cut mining potential.**

*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.*

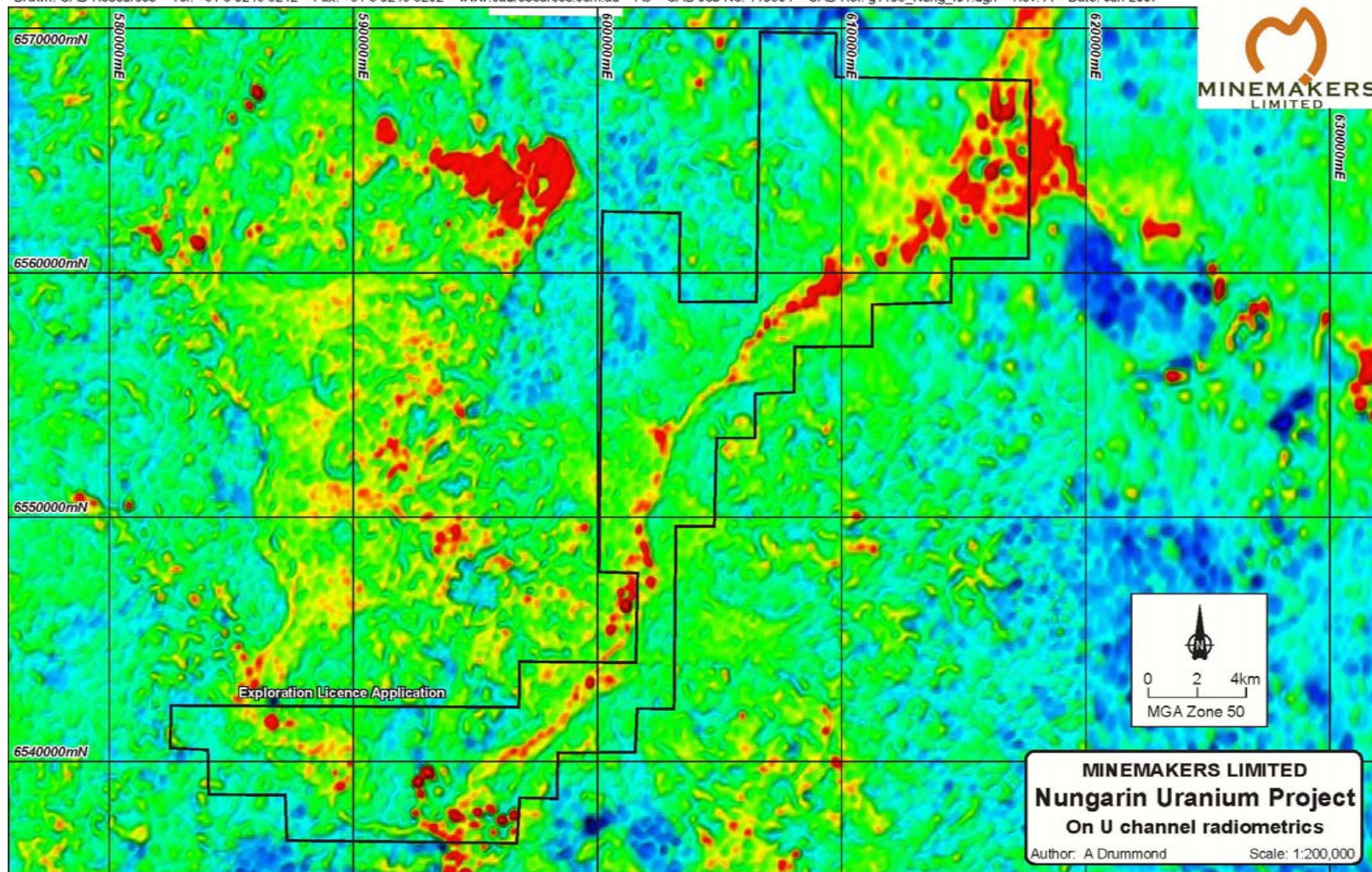


FIGURE 1

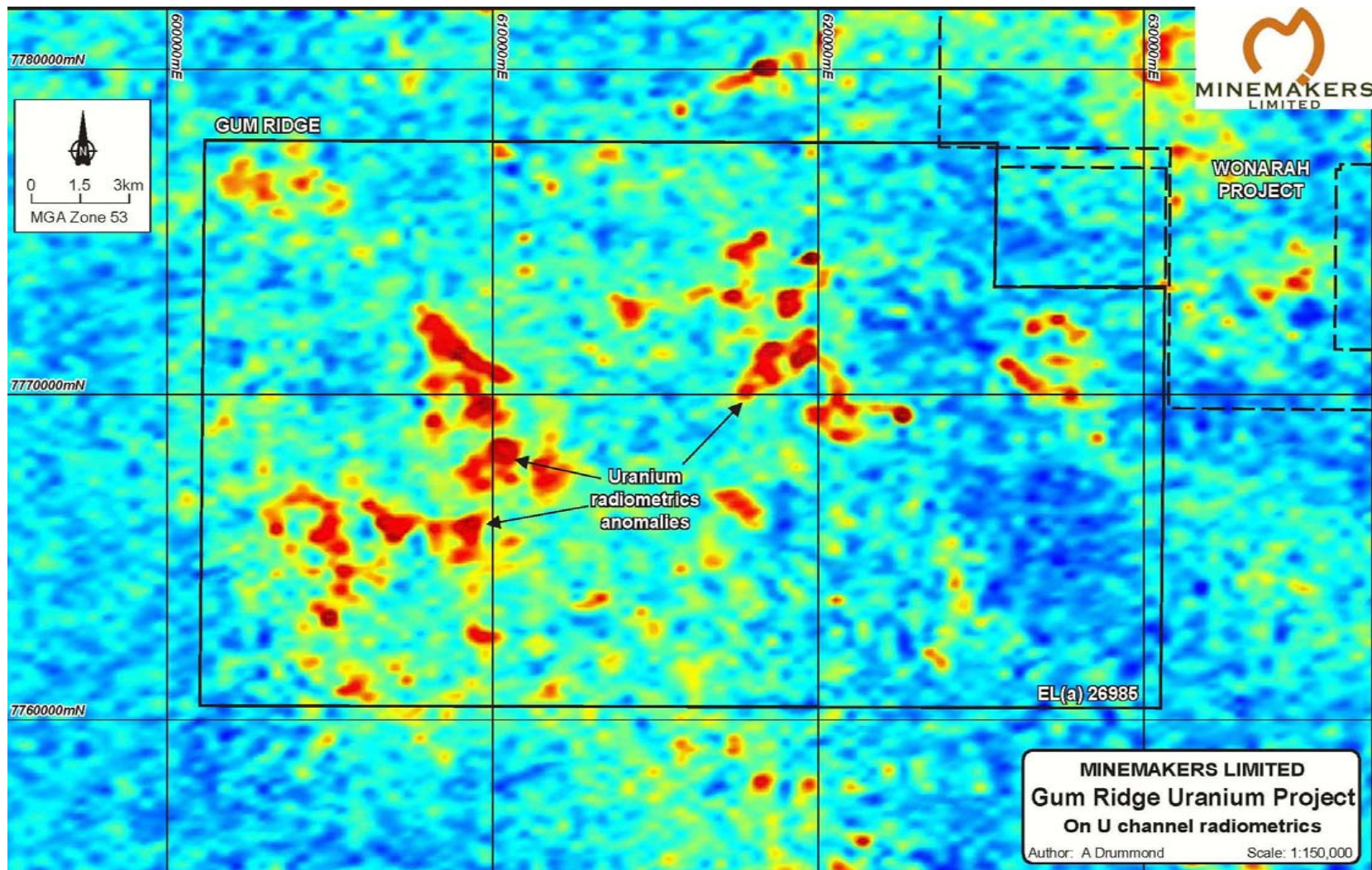


FIGURE 2