



ASX ANNOUNCEMENT

MINEMAKERS' ISSUE CLOSES OVER SUBSCRIBED

5 October 2007

Minemakers is pleased to announce that the renounceable rights issue announced on 30 August 2007 closed on 28 September 2007 and was oversubscribed. The rights issue was strongly supported by existing shareholders, with a significant number of them applying for additional shares. The issue raised approximately \$2.6 million before costs.

The net proceeds from the issue will be used to accelerate exploration and development of the Company's existing projects and for working capital.

With reference to the Appendix 3B lodged on 30 August 2007, the Company advises that allotment will take place today, with holding statements to be dispatched shortly thereafter.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
MINEMAKERS LIMITED.**

Andrew Drummond
Managing Director

MINEMAKERS: AUSTRALIA'S MINERAL SUPERCYCLE COMPANY

MINEMAKERS LIMITED

ABN 48 116 296 541
ASX Code: MAK
Level 1, 46 Ord Street
West Perth
Western Australia 6005
(PO Box 1704 West Perth WA 6872)
Phone: +61 8 9264 7000
Facsimile: +61 8 9264 7099
Email: frontdesk@minemakers.com.au
Web: www.minemakers.com.au

CONTACTS

Mr Andrew Drummond
Managing Director
Minemakers Limited

Mr Michael Gordon
Executive Director
Bourse Communications
Suite 104, 22 St Kilda Road
St Kilda Victoria 3182
Phone: +61 3 9510 8309

Mr Ian Howarth
General Manager (Vic)
Farrington Corporate Services Pty Limited
401 Collins Street
Melbourne VIC 3000
Phone: 0407 822 319

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