



- ▲ *Underground workings at the Anchor Tin Mine.*
- ▶ *The old Royal George Tin Mine.*



Minemakers Limited

Additional Information

11.1 Registration, Tax Status and Financial Year

Minemakers was incorporated on 19th September 2005.

The financial year of the Company ends on 30 June annually and the Directors expect that the Company will be taxed in Australia as a public Company.

11.2 Legal Proceedings

The Directors are not aware of any litigation of a material nature pending or threatened which may significantly affect the Company.

11.3 Shareholders

A list of the Company's existing Shareholders including the number of Shares held by those holdings as a percentage of the issued capital was lodged with ASIC on 31st July 2006 and is taken to be included in this Prospectus by operation of section 712 of the Corporations Act. The Company will give a copy of this Shareholders list to any person who requests a copy of it during the Offer period, free of charge. The Shareholders list discloses that the Company has 133 Shareholders holding a total of 20,412,474 Shares.

11.4 Directors' Interests

Except as disclosed in this Prospectus, no Director or proposed Director holds, or during the last two years has held, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- the Offer;

and no amounts of any kind (whether in cash, Shares or otherwise) have been paid or agreed to be paid to any Director or proposed Director to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Offer.

Shareholding Qualifications

The Directors are not required to hold any Shares in the Company under the Constitution of the Company.

Directors' Holdings

Set out in the table below are details of Directors' relevant interests in the securities of the Company as at the date of this Prospectus:

Director	No. of Shares Held Directly	No. of Shares Held Indirectly	No. of Options Held Directly	No. of Options Held Indirectly
GA Savell ⁽¹⁾	270,000	20,000	550,000	
AJ Drummond ⁽²⁾	500,000	3,398,753	1,000,000	3,000,000
EJ Ellyard ⁽³⁾		2,323,750		1,500,000
DW Wilkins ⁽⁴⁾		500,000		500,000
TOTAL	770,000	6,242,503	1,300,000	5,000,000

Note:

- Mr Savell is the spouse of Shirley Savell who holds 20,000 Shares. He holds 300,000 ESOP Options and 250,000 2010 Performance Options.
- Mr Drummond is:
 - a Director and 50% shareholder of Andrew Drummond and Associates Pty Ltd which holds 90,003 Shares
 - a Trustee and beneficiary of the Adatwo Trust which holds 900,000 Shares and 2,000,000 2010 Performance Options
 - a member and beneficiary of a Private Superannuation Fund which holds 898,000 Shares
 - a Director and 50% shareholder of A Cleansing Ale Pty Ltd which holds 10,000 Shares
 - the spouse of Shay Margaret Drummond who holds 1,500,000 Shares and 1,000,000 2010 Performance Options
- Mr Ellyard is:
 - a Director of and 50% shareholder in Jerele Mining Pty Ltd which holds 1,500,000 Shares and 1,500,000 2010 Performance Options
 - a Director and approximately 50% shareholder of Key International Pty Ltd which holds 823,750 Shares
- Mr Wilkins is the spouse of Natalie Michelle Garbutt-Wilkins who holds 500,000 Shares and 500,000 2010 Performance Options

The Directors may subscribe for Shares under this Prospectus. Messrs Drummond and Ellyard have indicated that they will apply between themselves for 2,500,000 Shares, or 10% of the Offer.

11.5 Remuneration of Directors

The Constitution of the Company provides that the non-executive Directors may collectively be paid as remuneration for their services a fixed sum not exceeding the aggregate maximum sum per annum from time to time determined by the Company in general meeting (currently \$200,000).

A Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their Directorship or any special duties.

The Managing Director, Andrew Drummond, will receive a salary from the Company as employee and the Finance Director, Dennis Wilkins, will receive consulting fees from the Company in accordance with the terms of their agreements. These contracts are summarised in Sections 9.8, 9.9 and 9.10 of this Prospectus.

No Director has been paid any fees by the Company to date. Refer to Section 9.1 for details of payments to non-executive Directors after the ASX listing.

Other Interests

The Company has entered into or intends to enter into Deeds of Insurance, Indemnity and Access with each of the Directors. See Section 9.11 for further information.

11.6 Interests of Named Persons

Except as disclosed in this Prospectus, no promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus holds, or during the last two years has held, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- the Offer,

and no amounts of any kind (whether in cash, Shares or otherwise) have been paid or agreed to be paid to a promoter or any person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the Prospectus for services rendered by that person in connection with the formation or promotion of the Company or the Offer.

Hardy Bowen has acted as solicitors to the Offer and in that capacity has been involved in undertaking due diligence enquiries in relation to the legal matters and providing legal advice to the Company in relation to the Offer and has assisted in the conduct of the due diligence programme related to preparation of this Prospectus and the Offer including the Solicitors' Report. The Company will pay approximately \$35,000 to Hardy Bowen for these services. Hardy Bowen has provided other professional services to the Company during the last two years for which the Company has paid fees totalling approximately \$53,000. Members of Hardy Bowen are legal or beneficial holders of 275,000 Shares.

Stanton Partners Corporate Pty Ltd has prepared the Investigating Accountant's Report included in Section 87 of this Prospectus and has assisted in the conduct of the due

diligence programme related to preparation of this Prospectus and the Offer. In respect of this work the Company will pay approximately \$15,000.

Stantons International has been appointed as auditor to the Company for which it will be paid its usual commercial rates.

DWC Corporate have agreed to act as the corporate advisor to the Offer. In respect of this work the Company will pay up to \$35,000. DWC Corporate has provided other professional services to the Company since the incorporation of the Company but has not received any remuneration for doing so.

Featherstone Geological Consultants has prepared the Independent Consulting Geologist's Report included in Section 67 of this Prospectus. In respect of this work the Company has agreed to pay approximately \$51,150 for these services.

The amounts disclosed above are exclusive of any amount of goods and services tax payable by the Company in respect of those amounts.

11.7 Consents

Each of the parties referred to in Section 11.6:

- (a) does not make, or purport to make, any statement in this Prospectus or on which a statement made in the Prospectus is based other than as specified in this Section; and
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Featherstone Geological Consultants has given its written consent to the inclusion in this Prospectus of its Independent Consulting Geologist's Report, and all statements referring to that report in the form and context in which they appear and has not withdrawn such consent before lodgement of this Prospectus with the ASIC.

Stanton Partners Corporate Pty Ltd has given its written consent to the inclusion in this Prospectus of its Investigating Accountant's Report and all statements referring to that report in the form and context in which they appear and has not withdrawn such consent before lodgement of this Prospectus with the ASIC.

Hardy Bowen, Peter Walker Project Lawyers and Butler McIntyre and Butler have given their written consent to the inclusion in this Prospectus of its Solicitor's Report on Tenements and all statements referring to that report in the form and context in which they appear and has not withdrawn such consent before lodgement of this Prospectus with the ASIC.

Each of the following has consented to being named in the Prospectus in the capacity as noted below and has not withdrawn such consent prior to the lodgement of this Prospectus with the ASIC:

- (a) Hardy Bowen as solicitors to the Company;
- (b) Stantons International as auditor to the Company;
- (c) Stanton Partners Corporate Pty Ltd as Investigating Accountants;
- (d) Featherstone Geological Consultants as Independent Consulting Geologist;
- (e) Security Transfer Registrars Pty Ltd as share registrar of the Company.

There are a number of persons referred to elsewhere in this Prospectus who are not experts and who have not made statements included in this Prospectus nor are there any statements made in this Prospectus on the basis of any statements made by those persons. These persons did not consent to being named in the Prospectus and did not authorise or cause the issue of the Prospectus.

11.8 Costs of the Issue

The total estimated costs of the Issue, including legal fees incurred, registration fees, underwriting fees, fees for other advisers, Prospectus design, printing and advertising expenses and other miscellaneous expenses, will be approximately \$500,000 (exclusive of any goods and services tax which may be payable on that amount). The Company may pay a brokerage fee of about 5% and, at Director's discretion, may issue Dealer Options. See Section 1.16 for further information.

11.9 Electronic Prospectus

Pursuant to Class Order 00/44 the ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an Electronic Prospectus on the basis of a paper Prospectus lodged with the ASIC and the issue of the Securities in response to an electronic application form, subject to compliance with certain provisions.

If you have received this Prospectus as an Electronic Prospectus please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please email the Company frontdesk@minemakers.com.au and the Company will send to you, for free, either a hard copy or a further electronic copy of the Prospectus or both.

The Company reserves the right not to accept a Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the Electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered. In such a case, the Application Monies received will be dealt with in accordance with Section 722 of the Corporations Act.

11.10 Privacy Disclosure Statement

Upon completing an Application Form, an Applicant will be providing personal information to the Company. The Company (through its share registry) collects, holds and will use that information to assist the Application and to fulfil its obligation to the Applicant as a Shareholder. The information may be disclosed to other parties where necessary, expedient or if required under any regulation or legislation. This may include regulatory bodies, the Australian Taxation Office, ASIC, ASX and any other like organisation. Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Commonwealth) and the Corporations Act 2001. Applicants can contact the Company to update their personal information.

The information may also be used and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, licensed security dealers, mail houses, and regulatory bodies including the Australian Taxation Office.

11.13 Directors Responsibility Statement and Consent

The Directors state that they have made all reasonable enquiries and on that basis have reasonable grounds to believe that any statements made by the Directors in this Prospectus are not misleading or deceptive and that in respect to any other statements made in the Prospectus by persons other than Directors, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe that persons making the statement or statements were competent to make such statements, those persons have given their consent to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn that consent before lodgement of this Prospectus with the ASIC, or to the Directors knowledge, before any issue of Securities pursuant to this Prospectus.

The Prospectus is prepared on the basis that certain matters may be reasonably expected to be known to likely investors or their professional advisers.

Each Director has consented to the lodgement of this Prospectus with the ASIC and has not withdrawn that consent.

Dated 31st July 2006



Signed for and on behalf of
Minemakers Limited
by Andrew Drummond