



▲ *Black tungsten mineralisation in a quartz vein at Storey's Creek.*

► *Historic Royal George treatment plant.*



*Minemakers Limited***Solicitors' Report on Tenements**

The Company has commissioned and received a solicitors' titles report from Hardy Bowen dated 31st July 2006 ("Solicitors Report").

The Company lodged a copy of the Solicitors Report with ASIC on 31st July 2006. The lodged Solicitors Report is taken to be included in this Prospectus by operation of section 712 of the Corporations Act. The Company will give a copy of the Solicitors Report to any person who requests a copy of it during the Offer period of this Prospectus, free of charge.

The Solicitors Report sets out details of the Tenements that have been granted or applied for and which the Company has an interest in, and the factors which affect those Tenements. Investors and their advisors who wish to review detailed information about the Tenements may obtain and read a copy of the Solicitors Report.

The Solicitors Report is a review of publicly available information obtained from searches. The results of those searches are described, and the rights conferred by the exploration titles and applications in which Minemakers has an interest are outlined in the Solicitors Report.

The Solicitors Report describes obligations and limitations on any rights with respect to the Tenements. In particular:

1. Some of the Tenements are subject to native title claims and heritage protection agreements.
2. Tenement EL 9978 and a small amount of EL 9976 are on pastoral lease land which admits the continued existence of native title rights and interests to the extent that such native title rights and interests have continued to exist in accordance with Aboriginal traditional law and custom and are not inconsistent with the rights of the holder of the pastoral lease and any other extinguishing event.
3. Tenement EL 9979 covers land owned by the Crown over which the Wakaya Alyawarra Repeat land claim has been lodged. No indication can be given when this land claim will be heard or a decision ultimately made in respect thereof.

The Solicitors Report includes schedules and tables setting out information about the Tenements. This information includes details of each Tenement, their status, the registered applicant/holder, shares held, expiry date, area, shire/locality, annual rent, minimum annual expenditure, bond, registered encumbrances and dealings, related tenements, endorsements and conditions, other comments, Aboriginal heritage and native title claims.