



ABN 48 116 296 541

ASX RELEASE

ACQUISITION OF A SUBSTANTIAL SHAREHOLDING IN UNION RESOURCES LTD

2 July 2009

Minemakers Limited advises that it has reached agreement with Lundin Mining AB ("Lundin") to purchase the 9.64% shareholding in Union Resources Limited ("Union") held by Lundin.

The all-scrip deal which will be completed shortly involves the issue of one ordinary Minemakers share for every 80 Union shares held by Lundin and will result in the issue of 2,231,250 new Minemakers shares.

Union and Bonaparte Diamond Mines NL ("Bonaparte") each hold a 42.5% equity in a joint venture for marine phosphate evaluation and development in offshore Namibia. Minemakers has a current takeover bid for Bonaparte and has an 85.84% shareholding in that company.

Andrew Drummond
Managing Director

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