



ABN 48 116 296 541

## EXCHANGE RELEASE

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### Minemakers Announces On-Market Share Buy-Back

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17 October 2014

Minemakers Limited (“**Minemakers**” or “**the Company**”) is pleased to announce, subject to approval by the Toronto Stock Exchange, the initiation of an on-market share buy-back facility of up to 10% of the Company’s total share capital over the next twelve months.

This initiative is being undertaken as part of the Company’s ongoing capital management strategy, taking note of the low share price trading levels when compared to the net tangible asset backing of the shares and, in particular, the Company’s cash backing. The Board believes the current share price does not reflect the fair value of the Company and as such considers instituting a buy-back as a sound use of available capital. Minemakers acknowledges that it has had a share buy-back facility in place in the past. Nevertheless, the ability to buy back shares remains a viable capital management option and it is prudent to have this in place.

In accordance with the ASX Listing Rules, the prices paid for any shares purchased under the share buy-back will be no more than 5% above the volume weighted average price of Minemakers shares over the five prior trading days. The total number of shares to be purchased by Minemakers under the buy-back will depend on market conditions and volumes. The buy-back facility will be open for 12 months from 3 November 2014, 14 days after lodgement.

JM Financial Group Limited has been appointed to assist with the buy-back.

The Appendix 3C in relation to the on-market buy-back is attached to this announcement.

The on-the-market buy-back is not being executed through the facilities of the Toronto Stock Exchange. Residents of Canada who wish to participate should contact Mr Rod Wheatley, Company Secretary, on +61 8 9264 7000. The on-the-market buy-back is proceeding pursuant to the foreign issuer bid exemption found in applicable Canadian securities laws.

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#### **MINEMAKERS LIMITED**

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#### **CONTACTS**

**Mr Cliff Lawrenson**  
Managing Director and Chief Executive Officer  
Minemakers Limited

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## **About Minemakers Limited**

Minemakers Limited (ASX & TSX Code: MAK) aims to become a significant force in world phosphate, through the development of the wholly owned Wonarah deposit in the Northern Territory:

- *Phosphate is a strategic natural resource essential to crop production and animal growth. There is no artificial substitute for phosphate which is a finite resource*
- *Wonarah hosts one of the largest contained  $P_2O_5$  resources of any known phosphate deposit in Australia and is favorably located with existing and available infrastructure*
- *Minemakers has a key strategic shareholder in Vulcan Phosphates – global experts in phosphate markets*
- *Minemakers has an exclusive Australian licence to apply JDCPhosphate, Inc's Improved Hard Process (IHP), a proprietary phosphate technology*
- *Wonarah is well suited to application of IHP and production of phosphoric acid*
- *Minemakers is trading below cash value with sufficient funding in place to complete the Wonarah project feasibility studies*

Cliff Lawrenson  
**Managing Director**

## Appendix 3C

### Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Minemakers Limited	48 116 296 541

We (the entity) give ASX the following information.

#### Information about buy-back

1	Type of buy-back	On market buy-back within 10/12 limit
2	*Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the *class on issue	247,504,006 fully paid shares on issue prior to commencement of the buy-back
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval is not required
7	Reason for buy-back	Ongoing capital management strategy

## Appendix 3C Announcement of buy-back

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8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> )	Not applicable
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### On-market buy-back

9	Name of broker who will act on the company's behalf	JM Financial Group Ltd
10	Deleted 30/9/2001.	
11	If the company/trust intends to buy back a maximum number of shares - that number  Note: This requires a figure to be included, not a percentage.	Up to 24,750,400 (10% of the issued capital) subject to the Company's right to terminate the buy-back at any time.
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	Commencing 3 November 2014 for a 12 month period
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	The Company will buy shares at such times and in such circumstances as is considered beneficial to the efficient capital management of the Company.

### Employee share scheme buy-back

14	Number of shares proposed to be bought back	Not applicable
15	Price to be offered for shares	Not applicable

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<sup>+</sup> See chapter 19 for defined terms.

**Selective buy-back**

- |    |                                                                                              |                |
|----|----------------------------------------------------------------------------------------------|----------------|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | Not applicable |
| 17 | Number of shares proposed to be bought back                                                  | Not applicable |
| 18 | Price to be offered for shares                                                               | Not applicable |

**Equal access scheme**

- |    |                                                                                                   |                |
|----|---------------------------------------------------------------------------------------------------|----------------|
| 19 | Percentage of shares proposed to be bought back                                                   | Not applicable |
| 20 | Total number of shares proposed to be bought back if all offers are accepted                      | Not applicable |
| 21 | Price to be offered for shares                                                                    | Not applicable |
| 22 | *Record date for participation in offer<br><small>Cross reference: Appendix 7A, clause 9.</small> | Not applicable |

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: ..... Date: 17 October 2014  
(~~Director~~/Company secretary)  
Print name: Rod Wheatley

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<sup>+</sup> See chapter 19 for defined terms.