

COMPANY ANNOUNCEMENT

MINTAILS DOUBLES JORC URANIUM RESOURCES

4th July 2007 : Mintails Limited (ASX Code : MLI) announced today that recent drilling and testwork undertaken on the West Rand by Mintails has resulted in doubling of its existing JORC Inferred Uranium (U₃O₈) resource from approximately 10.4 million pounds to approximately 21 million pounds (refer Table 1). Of the 21 million pound resource approximately 3.5 million pounds of U₃O₈ has been upgraded from JORC Inferred to a JORC Indicated category.

Table 1 – Mintails Resource Inventory

JORC Category	Tonnes (millions)	Grade (g/t)	Uranium Tonnes	Uranium Lbs (millions)
Indicated	18.3	87	1,586	3.5
Inferred	<u>227.4</u>	35	7,979	17.6
Total Tonnage	<u>245.7</u>			

Competent Person : P.M. Camden-Smith M.Sc, G.D. Eng, Pr.Sci.Nat

* Exploration Targets comprising an additional 54m tonnes will be subject to further evaluation and analysis.

During June 2007 a concerted effort was made to upgrade a large proportion of the company's Exploration Targets to an Inferred Resource category and in turn upgrade a proportion of the targets to an Indicated category. This work included further drilling, sample preparation and uranium analysis at reputable laboratories and also reconciliation of uranium grades obtained in 2006 and 2007 with previous estimates made in the drilling of the dumps during the early 1970's.

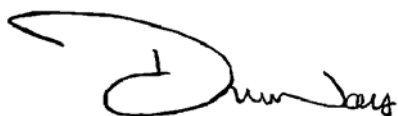
At present 2,000 assay samples remain outstanding awaiting results. Analysis of these samples is necessary to assist in the conversion of further Inferred resources into an Indicated resource category and the potential increase of total uranium resources.

Over the next two months Mintails will undertake additional infill drilling, metallurgical testwork, specific gravity testing, re-surveying, geological modelling, evaluation of most suitable mining options and financial analysis. This work is anticipated to be completed by the end of September 2007.

When assessing Mintails' Uranium resources it is important to note that these resources are already mined and milled and lie within large above ground tailings dumps. As a result the U₃O₈ contained within the dumps has the potential for high recovery rates (70% to 86%, as independently assessed by Mintech Laboratories) and low cost production.

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Peter Camden-Smith M.Sc (UCT), G.D. Eng (Wits), M.B.L. (Unisa); Pr. Sci.Nat, a member of the Geological Society of South Africa being a Recognised Overseas Professional Organisation included in a list promulgated by ASX from time to time. Mr Camden-Smith is employed by Camden Geoserve cc (South Africa).

Mr Camden Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Camden-Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Dick van der Walt
CEO

Mintails Limited (ASX Code : MLI) is an Australian listed company with management and operations in South Africa. Mintails' mission is to process and recover gold and uranium from tailings resources which are present on the West Rand and East Rand of South Africa's historical Witwatersrand Basin. Mintails owns, and is in the process of recommissioning, the former AngloGold Ashanti owned ERGO (East Rand Gold and Uranium Operations) and has commenced construction of WERGO on the West Rand of South Africa.

For Further Information Visit:
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