

COMPANY ANNOUNCEMENT

COMPLETION OF AUD 90 MILLION INSTITUTIONAL PLACEMENT

25th July 2007 : Mintails Limited (ASX Code : MLI) is pleased to confirm that it has successfully completed the placement of 150 million new shares to Hong Kong, London and US based institutional clients of Bell Potter Securities Limited (Sydney), Cenkos Securities Limited (London) and Patersons Securities Limited (Sydney). The placement which was heavily oversubscribed raised AUD 90 million before allowing for costs and will be predominantly applied towards accelerating development of the West Rand Gold and Uranium Operation (Wergo) including construction of a uranium treatment and processing facility and the recommissioning and upgrade of a CIL circuit on the East Rand to allow mineral processing in respect of the recent joint venture announced with DRDGold Limited.

Mintails is grateful for the assistance provided by Bell Potter Securities, Cenkos Securities and Patersons Securities and the overwhelming support from institutional investors and global mining funds.

On Behalf of The Board



Bryan J. Frost
Chairman

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.

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