

COMPANY ANNOUNCEMENT

BOARD CHANGES

11 June 2008: Mintails Limited (ASX: MLI) announced today that it has effected a restructure of its Board of Directors by the acceptance of the resignation from the Board of Directors of Jaco Schoeman and Rob Croll.

Mintails has since its commencement of operations in South Africa, in January of 2006, executed a strategy of expanding its business through a series of corporate transactions. Mintails considers the completion of the Ergo JV with DRDGold Limited, in December of 2007, and the recent finalization of the Ergo and Wergo Business Models as significant milestones reached in the implementation of this strategy.

In the achievement of these milestones, Mintails benefited from the specialized expertise provided by Jaco Schoeman and Rob Croll at both an Operational and Board level.

Jaco Schoeman was instrumental in the early development of the Mogale Gold operations. He subsequently pioneered a solution to the Acid Mine Drainage challenges of the West Rand Basin which saw Mintails secure access to a strategic production resource, whilst simultaneously, contributing to an environmental solution to Acid Mine Drainage on the West Rand.

Rob Croll was instrumental in formulating Strategic Growth focuses and establishing internal Company Processes. His contribution was critical to pursuing continued growth opportunities, and providing a sound corporate platform for the transition of Mintails from growing an asset base into production focuses at both Ergo and Wergo.

As a consequence of the current stage of development, Mintails, in consultation with Jaco Schoeman and Rob Croll, concluded that the remaining specialist contributions still to be provided to Mintails can best be utilized at an operational level. Mintails has therefore entered into an arrangement that sees Rob Croll and Jaco Schoeman vacate their positions on the Mintails Board on the basis that Mintails will retain their continued specialized skills by way of dedicated Consulting Agreements.

Mintails wishes to express its gratitude for their invaluable contributions to the Company and looks forward to a continued relationship with them as Consultants.

Mintails Limited (ASX Code : MLI) is an Australian listed company with management and operations in South Africa. Mintails processes and recovers gold and uranium from surface tailings resources which are present on the West Rand and East Rand of South Africa's historic Witwatersrand Basin. Mintails has a joint venture with DRDGold on the East Rand 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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