

COMPANY ANNOUNCEMENT

**MINTAILS APPOINTS A NEW DIRECTOR**  
**/ PROPOSED OPTION ALLOTMENTS**

**17<sup>th</sup> April 2007:** Mintails Limited (ASX – MLI) announced today the appointment of Lloyd Dunbar Birrell to the board of the company.

Mr Birrell holds a B.Com (Acc) from UTC and B.Proc from UNISA. He practiced as a forensic and litigation accountant for ten years, appearing as an expert witness in the High Court (South Africa) on more than forty occasions. In 2000 he was appointed as the Southern African commercial and legal representative to Sonatrach, Algeria's Hydrocarbon and Petrochemical Co. After five years of intensive involvement in the energy industry, he commenced work for Skeat Gold Mining (recently acquired by Mintails Ltd), dealing with commercial and legal issues.

Mr Birrell has been appointed Head of Special Projects, focusing on such projects as the identification and sale of non-core assets; relocation of specific parts of the Brakpan plant and general commercial and strategic issues.

As part of Mr Birrell's remuneration and incentive package it is proposed, subject to shareholder approval, to grant to Mr Birrell up to 3.5 million options exercisable at 40 cents each subject to certain vesting and milestone achievements targets. (Further details will be provided to shareholders in due course.) The company will also propose an option incentive scheme for key non-director employees and consultants predominantly based in South Africa. The scheme will comprise of up to 20 million options exercisable at 40 cents each (details to follow). The company is also proposing, subject to shareholder approval, to allot 3 million options to Bryan Frost (executive chairman) and 2 million options to Richard Revelins exercisable at 40 cents each which will also be subject to certain vesting criteria. A notice of meeting to consider these matters will be forwarded to shareholders shortly.



Bryan J. Frost  
Executive Chairman