

COMPANY ANNOUNCEMENT
(ASX:MLI)
RELEASE OF SHARES FROM ESCROW

Tuesday 4th July 2006

Pursuant to ASX Listing Rule 3.10A, and in accordance with the terms of escrow, Mintails Limited hereby announces that the following securities are to be released from escrow.

12,900,000 fully paid ordinary shares (MLI) will be released from escrow on the 18th July 2006, following expiration of the escrow period.

On behalf of the board;



Phillip Hains
Company Secretary