

COMPANY ANNOUNCEMENT

**APPOINTMENT OF TECHNICAL DIRECTOR AND SENIOR  
MANAGEMENT**

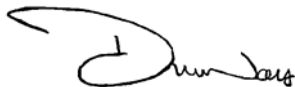
**Wednesday, 12 July 2006** : Mintails Limited (ASX Code : MLI) is pleased to announce the appointment of Jaco Schoeman as managing director of Mintails South Africa (Pty) Ltd and also as Technical Director of Mintails Limited. Mr Schoeman holds a Bachelor of Technology Degree: Analytical Chemistry from Pretoria Technicon. Prior to joining Mintails Mr Schoeman was General Manager of Atomaer SA and over the past 12 months has been chiefly responsible for the technical and gold recovery aspects of the West Rand Gold Initiative.

The company is also delighted to announce the appointment of Mr Michael Robert Phillips as mine manager of the West Rand Gold Initiative and plant manager of the Mogale Gold Plant. Mr Phillips has had a long and distinguished career in designing and operating successful gold processing plants predominantly within South Africa. Mr Phillips' experience in the region dates back to the time when underground hard rock mining operations were undertaken which resulted in the aggregation of the large tailings dumps which now dominate the area. He has previously worked in senior management positions for DRD Gold, Consolidated Mining Corp, Rand Mines and has vast experience in tailings reclamation.

Mintails CEO Dick van der Walt commented "After working together with both these individuals over the past 12 months towards the completion of critical milestones set for the West Rand Gold Initiative, Mintails is delighted that the early successes achieved allowed for the integration of these individuals into the permanent management team of Mintails. Their combined experience and technical knowledge significantly enhances our in-house technical capabilities and will prove invaluable to Mintails management and the continued technology arrangement with Atomaer SA. As a direct result Mintails is now in a position, with a strong management team to pursue the remaining commercial and strategic milestones of the company."

**It is estimated that the Mogale gold plant will achieve average monthly gold production of approximately 3,750 ounces per month (45,000 oz Au per annum). Mintails has approximately 305 million tonnes of tailings materials (including 170 million tonnes under option) of which 145.5 million tonnes are measured, indicated and inferred resources with an average grade of 0.42 gpt Au containing 1.9 million ounces of gold estimated in accordance with the JORC code. Further surveying and drilling is proposed to enable upgrade of all remaining resources to measured category which in turn would be expected to significantly increase the gold inventory.**

For And On Behalf Of The Board



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