MARKET RELEASE

26 June 2009

Mintails Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Mintails Limited (the “Company”) will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement by the Company.

Security Code: MLI

Darren Colllins
Senior Adviser, Issuers and Accounting Policy

Company Update

The Company has received notification of a Proposed Offer from a South Africa Listed Gold producing company.

In general terms, the proposal involves the acquisition of the Company's South African assets at a price based upon an implied value determined by reference to the 30 VWAP of the Company's shares. The proposed consideration is shares in the acquiring company.

After an initial review of the Proposed Offer, the Board has recognised that due to its complexity and other considerations, additional information and time is required to properly consider and evaluate the proposal. A further Board meeting has been scheduled for Sunday, being the earliest time all Directors can meet by phone, to reconsider the additional information.

The Company requests that the securities in the Company be placed in Suspension from quotation pending the decision of the Board at a meeting scheduled for Sunday.

Subject to the resolution at the board meeting the Company expects the suspend status to be lifted on Monday. The Company does not know of any reason why this request should not be granted.

The Company will update the market following the meeting.

On behalf of the Board

About Mintails Limited
Mintails Limited (ASX Code : MLI) is an Australian listed company with management and operations in South Africa. Mintails processes and recovers gold and proposes to recover uranium from surface tailings resources which are present on the West and East Rand of South Africa's historic Witwatersrand Basin. To find out more, visit Mintails at: www.mintails.com

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