

COMPANY ANNOUNCEMENT

Mintails Limited Current JORC Resource Inventory on the West Rand

4th November 2009: Following recent work by Camden Geoserve (Competent Person) the JORC Resource Inventory on the West Rand has been updated and is presented in the Tables below. The inventory information is summarized as follows:

- A remaining Gold Resource of 316 million tons, with a gold content of 3.086 million ounces gold.
 - A geographical area classification of the Gold Resource into two separate clusters, being the Randfontein Cluster containing 139 million tonnes, and the Soweto Cluster containing 177 million tonnes.
 - A Uranium Resource of 273.5 million tonnes with 25.14 million pounds of uranium.
 - The declaration of a Probable Gold Reserve within the Randfontein Cluster of 17.41 million tonnes and 0.22 million ounces gold.
- An Available Sulphide Indicated Mineral Resource, within the Randfontein Cluster, of 59.93 million tonnes with 0.402 million tonnes of Available Sulphide content is reported for the first time.

RANDFONTEIN CLUSTER							
RANDFONTEIN		Tonnes					
		Resource	Inferred	Indicated	Measured	Probable	Proven
CAM	Sand	3.80			3.80	3.80	
North	Sand	8.40			8.40		
South	Sand	4.40	4.40				
1L8	Tailings	5.28	5.28				
1L9	Tailings	0.10			0.10	0.10	
1L10	Tailings	0.92			0.92	0.92	
1L23/24/25	Tailings	60.00	20.72		39.28	12.59	
1L13/14/15	Tailings	30.87	12.70	18.17			
1L28	Tailings	19.69	2.74	16.95			
ECD Gold	Tailings	5.72	5.72				
Total		139.18	51.56	35.12	52.50	17.41	-

RANDFONTEIN	
CAM	Sand
North	Sand
South	Sand
1L8	Tailings
1L9	Tailings
1L10	Tailings
1L23/24/25	Tailings
1L13/14/15	Tailings
1L28	Tailings
ECD Gold	Tailings
Total	

Au Moz						
Resource	Inferred	Indicated	Measured	Probable	Proven	
0.075			0.075	0.075		
0.119			0.119			
0.045	0.045					
0.037	0.037					
0.001			0.001	0.001		
0.011			0.011	0.011		
0.590	0.173		0.417	0.134		
0.258	0.106	0.152				
0.151	0.020	0.131				
0.050	0.050					
1.337	0.431	0.283	0.623	0.221	-	

RANDFONTEIN	
CAM	Sand
North	Sand
South	Sand
1L8	Tailings
1L9	Tailings
1L10	Tailings
1L23/24/25	Tailings
1L13/14/15	Tailings
1L28	Tailings
ECD Gold	Tailings
Average	

Au g/t						
Resource	Inferred	Indicated	Measured	Probable	Proven	
0.610			0.610	0.610		
0.440			0.440			
0.320	0.320					
0.220	0.220					
0.390			0.390	0.390		
0.380			0.380	0.380		
0.310	0.260		0.330	0.330		
0.260	0.260	0.260				
0.240	0.230	0.240				
0.270	0.270					
0.300	0.260	0.250	0.370	0.390		

RANDFONTEIN	
CAM	Sand
North	Sand
South	Sand
1L8	Tailings
1L9	Tailings
1L10	Tailings
1L23/24/25	Tailings
1L13/14/15	Tailings
1L28	Tailings
ECD Gold	Tailings
Total	

U Mib						
Resource	Inferred	Indicated	Measured	Probable	Proven	
0.54	0.54					
0.09			0.09			
6.61	2.28		4.33			
3.06	1.26	1.8				
3.76	0.4	3.36				
0.23	0.23					
14.29	4.71	5.16	4.42	0	0	

U g/t						
Resource	Inferred	Indicated	Measured		Probable	Proven
46	46					
43			43			
50	50		50			
45	45	45				
87	66	90				
23	23					
47	46	67	50			

S Mt							
Resource		Inferred	Indicated	Measured		Probable	Proven
0.402			0.402				
0.107		0.107					
0.105		0.105					
0.614		0.212	0.402	0		0	0

S Grade (%)						
Resource	Inferred	Indicated	Measured		Probable	Proven
0.67		0.67				
0.59	0.59					
0.53	0.53					
0.60	0.56	0.67	0.00		0.00	0.00

SOWETO CLUSTER

SOWETO	
2L8	Tailings
2L9	Tailings
2L10	Tailings
2L11	Tailings
2L12	Tailings
2L16	Tailings
2L17	Tailings
2L18	Tailings
2L20	Tailings
2L21	Tailings
2L24	Tailings
Other	Silt/vleis
Total	

Tonnes							
Resource		Inferred	Indicated	Measured		Probable	Proven
0.51		0.51					
26.74		26.74					
17.90		17.90					
0.85		0.85					
0.34		0.34					
20.51		20.51					
1.27		1.27					
1.30		1.30					
6.42		6.42					
3.20		3.20					
85.88		23.55	62.33				
12.30		12.30					
177.22		114.89	62.33	0		0	0

SOWETO	
2L8	Tailings
2L9	Tailings
2L10	Tailings
2L11	Tailings
2L12	Tailings
2L16	Tailings
2L17	Tailings
2L18	Tailings
2L20	Tailings
2L21	Tailings
2L24	Tailings
Other	Silt/vleis
Total	

Au Moz							
Resource		Inferred	Indicated	Measured		Probable	Proven
0.010		0.010					
0.200		0.200					
0.160		0.160					
0.010		0.010					
0.010		0.010					
0.235		0.235					
0.011		0.011					
0.014		0.014					
0.081		0.081					
0.035		0.035					
0.728		0.167	0.561				
0.255		0.255					
1.749		1.188	0.561	0		0	0

SOWETO	
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2L8	Tailings
2L9	Tailings
2L10	Tailings
2L11	Tailings
2L12	Tailings
2L16	Tailings
2L17	Tailings
2L18	Tailings
2L20	Tailings
2L21	Tailings
2L24	Tailings
Other	Silt/vleis

Resource	Au g/t			Probable	Proven
	Inferred	Indicated	Measured		

0.32	0.32				
0.23	0.23				
0.28	0.28				
0.22	0.22				
0.65	0.65				
0.36	0.36				
0.27	0.27				
0.34	0.34				
0.39	0.39				
0.33	0.33				
0.26	0.22	0.28			
0.66	0.66				
0.31	0.32	0.28			

SOWETO	
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2L8	Tailings
2L9	Tailings
2L10	Tailings
2L11	Tailings
2L12	Tailings
2L16	Tailings
2L17	Tailings
2L18	Tailings
2L20	Tailings
2L21	Tailings
2L24	Tailings
Other	Silt/vleis

Resource	U Mlb			Probable	Proven
	Inferred	Indicated	Measured		

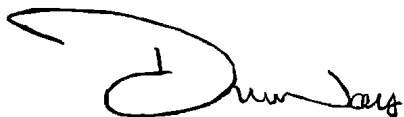
0.030	0.030				
0.490	0.490				
0.910	0.910				
<20ppm					
0.040	0.040				
0.936	0.936				
<20ppm					
<20ppm					
0.510	0.510				
0.053	0.053				
6.640	1.560	5.080			
1.248	1.248				
10.857	5.777	5.080	-	-	-

SOWETO		U g/t					
		Resource	Inferred	Indicated	Measured	Probable	Proven
2L8	Tailings	26	26				
2L9	Tailings	28	28				
2L10	Tailings	23	23				
2L11	Tailings	< 20ppm					
2L12	Tailings	53	53				
2L16	Tailings	21	21				
2L17	Tailings	< 20ppm					
2L18	Tailings	< 20ppm					
2L20	Tailings	36	36				
2L21	Tailings	22	22				
2L24	Tailings	35	30	37			
Other	Silt/vleis	46	46				
		32	29	37	0		

The information contained in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Peter Camden – Smith M.Sc (UCT), G.D.Eng(Wits), M.B.L. (Unisa); Pr Sci Nat, a member of the South African Council for National Scientific Professionals, being a Recognised Overseas Professional Organisation included in a list promulgated by ASX from time to time. Mr Camden-Smith is not an employee of the Company and is self employed trading as Camden Geoserve of 36 Slater Street, Parkrand, South Africa.

Mr. Camden Smith has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore reserves. Mr. Camden Smith consents to the inclusion in the report of the matters based on his information in the form and context in which appears.

On behalf of the Board



Dick van der Walt
Group Chief Executive