

FAX COVER SHEET

TO

COMPANY

FAX NUMBER 61297780999

FROM Tracey Shaw

DATE 2011-03-23 13:25:26 GMT

RE Fax from Laurence Blumberg

COVER MESSAGE

Tracey Shaw
HDG Ltd
1 Red Place
London
W1K 6PL
T: 020 7456 8185

HARBOUR & CO

23 March 2011

Attn: Mr Phillip Hains and Ms Terri Bakos
Company Secretary
Mintails Limited
Suite 2, 1333 High Street
Armadale VIC 3143
By facsimile: +61 3 9822 7735

Company Announcements Platform
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
By facsimile 1300 135 638

**Mr Seager Rex Harbour - Takeover offer for Mintails Limited (ABN 45 008 740 672)
("Mintails"): notice of change of interests of substantial holder**

I act as an attorney for Mr Seager Rex Harbour in relation to his on-market takeover offer for all of the ordinary shares in Mintails.

In accordance with section 671B(1) of the Corporations Act 2001 (Cwlth), I attach an ASIC Form 604 (Notice of change of interests of substantial holder) issued by Mr. Harbour in relation to shares in Mintails ("The Form").

The Form consists of 5 pages, inclusive of this covering letter.

Yours faithfully



Seager Rex Harbour by his attorney Laurence Blumberg

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Mintails Limited ("Mintails")

ACN/ARSN 008 740 672

1. Details of substantial holder (1)

Name Seager Rex Harbour and his associates (as set out in Annexure A) ("Associates")

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

23 / 3 / 2011

The previous notice was given to the company on

23 / 3 / 2011

The previous notice was dated

23 / 3 / 2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	37,888,558	32.40%*	38,053,558	32.54%

*All percentages in this notice are rounded to 2 decimal places unless otherwise indicated.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities	Person's votes affected
23 March 2011	Seager Rex Harbour and his Associates	On-market acceptances pursuant to the broker announcement and Bidder's Statement dated 11 March 2011 ("Acceptances")	\$0.08 for each Mintails ordinary share	Ordinary shares, 165,000	0.14%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Seager Rex Harbour and Associates	Persons who have Accepted (with settlement pending on a T+3 basis)	Persons who have Accepted (with settlement pending on a T+3 basis)	Relevant interest arises under section 608(1)(c) of the Act as a result of Acceptances.	Ordinary shares, 610,291	0.52%
Seager Rex Harbour and Associates	Seager Rex Harbour	Seager Rex Harbour	Seager Rex Harbour has the power to control rights attached to all of the shares	Ordinary shares, 21,279,043	18.20%
City Securities Limited and Seager Rex Harbour	City Securities Limited (account 1, account 2, account 6, account 10)	City Securities Limited (account 1, account 2, account 6, account 10)	Seager Rex Harbour has the power to control rights attached to all of the shares in City Securities Limited (account 1, account 2, account 6 and account 10) and therefore has a relevant interest pursuant to section 608(3)(b) of the Corporations Act.	Ordinary shares, 10,436,993	8.93%
Susan J Harbour, Seager Rex Harbour and City Securities Limited	City Securities Limited	Susan J Harbour	City Securities hold these shares for the benefit of Susan J Harbour.	150,000	0.12828% (rounded to 5 decimal places)
The Harbour Foundation and Seager Rex Harbour	The Harbour Foundation	The Harbour Foundation	Seager Rex Harbour is an associate of The Harbour Foundation pursuant to sections 11 and 12 of the Corporations Act. Seager Rex Harbour has a relevant interest in Harbour Foundation securities pursuant to section 608(1) of the Corporations Act.	Ordinary shares, 5,067,231	4.33%
Susan J Harbour and Seager Rex Harbour	Susan J Harbour	Susan J Harbour	Seager Rex Harbour and Susan Harbour are associated by marriage.	Ordinary shares, 10,000	0.00856% (rounded to 5 decimal places)
Mark Brune and Seager Rex Harbour	Saffron Management Limited as trustee of Brune Settlement	Saffron Management Limited as trustee of Brune Settlement. Note: Mark Brune is a beneficiary of Brune Settlement	Seager Rex Harbour is potentially an associate of Mark Brune pursuant to section 12(2) of the Corporations Act. Mark Brune has a relevant interest in Brune Settlement pursuant to section 608(2) of the Corporations Act.	Ordinary shares, 500,000	0.43%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
City Securities Limited	c/- The Trust Company of the Marshall Islands Trust Company Complex Ajeltake Rd MH 96960 Ajeltake Island, Majuro Marshall Islands
The Harbour Foundation	The Harbour Foundation Barbican House 26-34 Old Street London EC1V 9HL
Seager Rex Harbour	3eme etage Les Lauriers 15 blvd Princesse Charlotte Monte Carlo Monaco MC98000
Susan J Harbour	3eme etage Les Lauriers 15 blvd Princesse Charlotte Monte Carlo Monaco MC98000
Mark Brune	1 Red Place London W1K 6PL
Saffron Management Limited as trustee of Brune Settlement	Saffron Management Limited PO Box 2139 8027 Zurich Switzerland

Signature

print name Laurence Blumberg

capacity Signing under power of attorney

sign here



date 23 / 3 / 2011

Annexure A

This is Annexure A of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder)

Name of Associate**ADDRESS**

City Securities Limited

c/- The Trust Company of the Marshall Islands
Trust Company Complex
Ajeltake Rd
MH 96960 Ajeltake Island, Majuro

The Harbour Foundation

Marshall Islands
The Harbour Foundation
Barbican House
26-34 Old Street

Susan J Harbour

London
EC1V 9HL
3eme etage
Les Lauriers
15 blyd Princesse Charlotte
Monte Carlo
Monaco MC98000

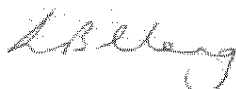
Mark Brune

1 Red Place
London
W1K 6PL

print name Laurence Blumberg

capacity Signing under power of attorney

sign here



date 23 / 3 / 2011