

Ms Yasmin Lim,
Advisor, Listings Melbourne
ASX Compliance Pty Ltd
Rialto South Tower
525 Collins Street
Melbourne Vic 3000

Monday 25th July 2011

Dear Yasmin,

Re Appendix 3X Initial Directors Interest Notice

We refer to your letter dated 22 July 2011 in relation to the Initial Directors Interest Notice (Appendix 3X) for Mr. Howard Carr lodged with the ASX on 23 June 2011. We provide the following responses to your questions:

1. Please explain why the Notice was lodged late?

The notice was lodge late as an inadvertent administrative error. Mr. Carr was appointed to the Board at General Meeting on 15 June 2011 as requested by a Shareholder, as part of a Board spill. To ensure accurate disclosure it is important to confirm any (direct or indirect) holdings before market release. This quality control step resulted in an unforeseen delay to the release. You will notice that notices for other newly appointed Directors were lodged on 17 June 2011 in accordance with the disclosure requirements, and that Mr. Carr had no holdings to be disclosed as such.

2. Please explain what arrangements the Company has in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

The Company has processes and policies that require individuals nominated to be Directors to disclose interests in equity before being appointed as Directors, and for the Directors to notify the Company Secretary when trading in securities has taken place. Further Directors are reminded at each formal Board meeting of their duties and obligation in accordance with these processes and policies and the requirements in accordance with ASX Listing Rule 3.19A. All Directors, including newly appointed Directors, are made aware of the above processes and policies and the obligations in accordance with Listing Rule 3.19A.

3. Please explain what additional steps the Company intends to take to ensure compliance with listing rule 3.19B

The company is of the view that the current arrangements are adequate.

Yours sincerely



Phillip Hains
Company Secretary



ASX Compliance Pty Ltd
ABN 26 087 780 489
Level 45
Rialto South Tower
525 Collins Street
Melbourne VIC 3000

GPO Box 1784
Melbourne VIC 3001

Telephone 61 3 9617 8648
Facsimile 61 3 9614 0303
www.asx.com.au

22 July 2011

Phillip Hains
Company Secretary
Mintails Limited
Suit 1, 1233 High Street
Armadale VIC 3143

By Email

Dear Phillip,

Mintails Limited (the "Company")

We refer to the following;

1. The Appendix 3X lodged by the Company with ASX on 23 June 2011 for Dr. Howard Carr ("Notice").
2. Listing rule 3.19A which requires an entity to give ASX an Appendix 3X within five business days of a director's appointment.
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Notice was not lodged with ASX within the timeframe required under the listing rule 3.19A. Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Notice was lodged late.



2. Please explain what arrangements the Company has in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. Please explain what additional steps the Company intends to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me via return e-mail or by facsimile on facsimile number (03) 9614 0303. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (**ie before 9.30 a.m. Melbourne Time**) on **Tuesday, 26 July 2011**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Yasmin Lim
Adviser, Listings (MELBOURNE)