



## COMPANY ANNOUNCEMENT (ASX: MLI)

Thursday, 28<sup>th</sup> November, 2013: Results of Annual General Meeting

All resolutions contained in the Notice of Meeting were carried on a show of hands.

In accordance with Section 251AA(1) of the Corporations Act 2001, the following information is provided in relation to the proxy votes received for each resolution considered by Members of the Company at the Annual General Meeting held today at 3:00pm.

Resolution		For	Against	Abstain	Proxy's Discretion*	Total Valid Proxies Received
1	Non-Binding Adoption of 2013 Remuneration Report	72,620,302	128,345	-	105,500	72,854,147
2	Re-election of Director, Mr. Laurence Blumberg	72,628,402	120,245	-	105,500	72,854,147
3	Re-election of Director, Mr. Murray Rose	72,628,437	120,210	-	105,500	72,854,147
4	Ratification of the Issue of Unlisted Options	72,621,302	127,310	35	105,500	72,854,112
5	Approval of 10% Placement Issue	72,620,337	128,310	-	105,500	72,854,147

\* The Chairman voted all undirected proxies in his control in favour of all resolutions

In addition to the results of the AGM, the Board wishes to update the market on a number of other recent developments.

- The Company wishes to advise that a claim has been issued by Super Laboratory Services ("SLS") for ZAR459,198 (approximately A\$49,425 at an exchange rate of 9.2908 R/\$ ). This means that as of this date the statement in section 4.7 of the prospectus dated 20 November 2013 ("Prospectus") that, "As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company", is no longer factually correct. However, the Board is of the opinion that the amount being claimed by SLS is not material and that the claim has no material adverse effect on the Company. Furthermore, Mintails believes that it has a valid counter-claim against SLS for loss and damages to a higher value than the amount being claimed by SLS, and management is currently in the process of assessing this claim.

2. The Board notes that Mr Rex Harbour filed a substantial holder notice yesterday (27 November 2013), which indicates that his holding has increased from 65,293,931 shares (42.25%) to 70,605,309 shares (45.68%). This means that the maximum voting power Mr Harbour will have in the Company following completion of the Offer, assuming no other Eligible Shareholders take up their Entitlements, is 62.72% rather than 59.40%, the figure noted in section 2.5 of the Prospectus based on publicly available information at the time of drafting.
3. One of the Company's major earthmoving contractors, SA Earthworks ("SAE"), has issued a 30 day termination notice due to difficulties it is experiencing in supplying sub-contracted equipment in accordance with the terms of the contract. Mintails has accepted this notice and is in the process of appointing a new contractor, Trollop Mining Services (Pty) Ltd (Trollop), to provide the requisite equipment hire services. Trollop has fleet available which will be deployed prior to the completion date of SAE's services and, as such, disruption to operations is expected to be minimal. Final contract termination and payment arrangements with SAE will be determined in due course, and the Company will keep the market informed of any developments. This change in contractor does not affect the service provision of the Company's other major earthmoving contractor, EJS Earthmoving (Pty) Ltd.

On behalf of the Board



Terri Bakos  
Company Secretary