Mineral Commodities Ltd
ACN 008 478 653
ABN 39 008 478 653

Unit 15, Level 1, 51-53 Kewdale Road
Welshpool, Western Australia 6106
PO Box 235, Welshpool DC 6986
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2 May 2008

Mr Nathan Bartrop
Australian Securities Exchange

By Email: nathan.bartrop@asx.com.au

Dear Nathan

MINERAL COMMODITIES LIMITED – APPENDIX 5B 31 MARCH 2008

Further to your letter dated 1 May 2008, we advise as follows:

1. The Company has sufficient liquid assets to fund its activities. Whilst the cash balance at the end of the March 2008 quarter was $411,000, one should note that the Company holds approximately 19.5 million shares in Allied Gold Limited, a public company listed on the ASX. The closing market price of Allied Gold Limited at 1 May 2008 was $0.67 representing a value of approximately $13 million to the Company.

   The Quarterly Activities Report which accompanied the Appendix 5B for the March 2008 quarter also contained a statement in regards to the Boards intention to divest its Sierra Leone Diamond Assets. The Company is in advanced stages in respect to this divestment which is anticipated to provide further funds once completed.

   It is also expected that approximately $500,000 will be returned to the Company in the immediate short term upon realisation of other small scale investments held by the Company.

   The Company is also currently assessing other fundraising initiatives in light of the various stages of development of its projects and other investment opportunities.

2. The Company expects to have negative operating cash flows in future quarters due to its status as a mineral explorer. The points outlined above will ensure that the Company is fully funded to continue to operate as such and to develop its projects.
3. The points outlined in 1 above will enable the Company to meet its business objectives.
4. The Company is in compliance with the ASX Listing Rules, in particular listing rule 3.1.
5. Given the responses above, the Company's financial position is more than adequate to warrant the continued quotation of its securities and its continued listing.

If there is any further information you require, please advise and we will provide accordingly.

Yours faithfully

Peter Torre
Company Secretary.

ASX
AUSTRALIAN SECURITIES EXCHANGE

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1 May 2008

Mr Peter Torre
Company Secretary
Mineral Commodities Limited
Unit 15 Level 1
51-53 Kewdale Road
WELSHPOOL WA 6106

Facsimile: (08) 9353 4894

Dear Peter

Mineral Commodities Limited (the "Company")

I refer to the Company's Mining Exploration Entity Quarterly Report in the form of Appendix 5B for the period ended 31 March 2008, released to ASX Limited ("ASX") on 28 April 2008 (the "Appendix 5B").

ASX notes that the Company has reported the following.

1. Receipts from customers of $0.

2. Net negative operating cash flows for the quarter of $642,000.

3. Cash at end of quarter of $411,000.

In light of the information contained in the Appendix 5B, please respond to each of the following questions.

1. It is possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 5B, the Company may not have sufficient cash to fund its activities. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?

2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 5B for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?

3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?

4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?

5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

This letter and your response will be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me on **facsimile number (08) 9221 2020.** It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **5:00 p.m. W.S.T. on Friday 2 May 2008.**

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any queries, please do not hesitate to contact me on 9224 0029.

Yours sincerely,

Nathan Bartrop
Adviser, Issuers (Perth)