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11 October 2006

The Manager
Company Announcements Platform
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

Dear Sir,

RE: Minemakers Ltd – Wonarah Phosphate Project

Minemakers Limited has exercised its option to purchase Indo Mines' Wonarah Phosphate Project located near Tennant Creek in the Northern Territory, Australia.

Following the listing of Minemakers on ASX yesterday, Minemakers has paid Indo Mines a further \$50,000 cash and issued Indo Mines 625,000 ordinary shares and 625,000 options expiring 31 December 2012, exercisable at 0.1c, in the capital of Minemakers. This consideration is in addition to the \$75,000 in option fees that Indo Mines has already received from Minemakers to date.

Indo Mines will retain the right to a 50% contributing interest in the project area for the exploration and development of deposits for diamonds, gold and base metals. Indo Mines will also have the right to clawback up to 10% equity in the phosphate rights in the project area by reimbursing Minemakers 20% of the total expenditure incurred by Minemakers.

Yours faithfully,



Zlad Sas
Director