



ABN 48 116 296 541

EXCHANGE RELEASE

Update on JDCPhosphate Inc. and IHP Process

18 July 2014

Minemakers Limited (“Minemakers” or “the Company”) refers to the attached release issued by JDC Phosphate Inc. (“JDCP”).

Minemakers owns approximately 8% of JDCP and has the exclusive license to utilise the IHP technology in Australia.

Cliff Lawrenson, Managing Director of Minemakers commented “We are pleased that JDCP has demonstrated that the IHP technology can produce phosphoric acid in a standard hydrator and that critical parameters to the validation of the process are now established. We support JDCP’s current decision to focus on engineering and optimising toward higher production scaling and the reshaping of its workforce to efficiently drive commercial optimisation and design. As a consequence of these actions, we are of the view that the commercial application of the IHP process at Wonarah is likely to be pushed out further in time than we had anticipated. We will continue to work closely with JDCP to progress IHP and we will keep the market informed of further developments.”

Cliff Lawrenson
Managing Director

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Press Release
July 17, 2014

JDCPhosphate Announces Accomplishments and Shift to Commercialization

JDCPhosphate, Inc. has been operating its large-scale demonstration plant at Fort Meade, FL since November 2013 for the purpose of validating its transformational technology for the manufacture of high-purity phosphoric acid. The company's Improved Hard Process uses low-grade phosphate rock, silica and petroleum coke as raw materials to produce high concentration phosphoric acid and an aggregate as a co-product without generating any waste material such as phosphogypsum.

JDC has now demonstrated that it can derive high phosphorus yield from low quality phosphate and efficiently convert the phosphorus into phosphoric acid in a standard hydrator. Critical parameters to the validation of the process are now established.

The company is now focusing on engineering and optimizing its process towards higher production scaling. The company is reshaping its work force to efficiently drive commercial optimization and design. JDC will also be hiring personnel and other resources that will allow JDC to aggressively move forward with its commercialization efforts.

END