



MILLENNIUM

MINERALS LIMITED

ABN 85 003 257 556

7 January 2010

Dear Shareholder

NON-RENOUNCEABLE RIGHTS ISSUE OF SHARES AND OPTIONS

As previously announced, the Company is undertaking a non-renounceable rights issue of shares and options.

The Company is offering 2 new shares and 1 option for each 8 shares held as at the record date, being 6 January 2010.

Accompanying this letter is your entitlement form setting out the number of shares and options to which you are entitled to subscribe and the prospectus lodged with ASIC and ASX on 23 December 2009. If you elect to subscribe for more than your entitlement, you can only do so on the Shortfall Application Form contained within the prospectus.

The prospectus sets out the terms of the issue, including the proposed timetable. The closing date for acceptances of offer is 11 February 2010.

Should you have any queries in connection with the matter please do not hesitate to contact the Company Secretary, Mr Mark Killmier, on 0437 518 168.

Yours faithfully

MARK KILLMIER
Company Secretary