

# Appendix 3B

## New issue announcement, Application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**Millennium Minerals Limited**

ABN

**85 003 257 556**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | a. Ordinary Share<br>b. Options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | a. Up to 59,113,614 shares<br>b. Up to 59,113,614 options to acquire ordinary shares @ 5 cents each expiring 30 September 2011<br>(maximum numbers based on the undiluted share capital of the Company as at 19 Sept 2008) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | a. Fully paid ordinary shares<br>b. Options to acquire ordinary shares @ 5 cents each expiring 30 September 2011   |

+ See chapter 19 for defined terms.

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>a. Ordinary shares rank equally with all existing fully paid ordinary shares</p> <p>b. There is no existing class of quoted options to acquire ordinary shares. On exercise options will rank equally with all fully paid ordinary shares.</p>				
<p>5 Issue price or consideration</p>	<p>a. 4 cents each</p> <p>b. Nil per options</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The funds raised by the Rights Issue will be used for the following purposes:</p> <ul style="list-style-type: none"> <li>• to fund exploration activities on the Millennium molybdenum project;</li> <li>• to fund exploration activities on the Nullagine gold project;</li> <li>• to repay the convertible notes currently on issue; and</li> <li>• to meet the costs of the Rights Issue.</li> </ul>				
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>10 November 2011</p>				
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1433 989 1467">Number</th> <th data-bbox="989 1433 1291 1467"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1467 989 1693">295,568,070</td> <td data-bbox="989 1467 1291 1693">Ordinary fully paid shares</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	295,568,070	Ordinary fully paid shares
Number	<sup>+</sup> Class				
295,568,070	Ordinary fully paid shares				

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9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable).	Number	<sup>+</sup> Class	
			Exercise	Exp
		10,700,000 Options	29 cents	19/12/11
		5,000,000 Options	23 cents	19/12/11
		3,500,000 Options	30 cents	31/10/11
		8,500,000 Options	20 cents	31/10/11
		2,500,000 Options	20 cents	21/02/12
		857,143 Con Notes	35 cents	31/01/09
		545,455 Con Notes	55 cents	31/01/09
		59,113,614 Options	5 cents	30/09/11

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
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12	Is the issue renounceable or non-renounceable?	Non-renounceable
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13	Ratio in which the <sup>+</sup> securities will be offered	1 for 4
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14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	Ordinary shares with free attaching options on a 1 for 1 basis.
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15	<sup>+</sup> Record date to determine entitlements	30 September 2008
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
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17	Policy for deciding entitlements in relation to fractions	Round up
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18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	All countries except Australia and New Zealand, please refer to sec 7.11 of the prospectus.
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19	Closing date for receipt of acceptances or renunciations	31 October 2008
20	Names of any underwriters	NA
21	Amount of any underwriting fee or commission	NA
22	Names of any brokers to the issue	NA
23	Fee or commission payable to the broker to the issue	NA
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	NA
25	If the issue is contingent on +security holders' approval, the date of the meeting	NA
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	1 October 2008
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	19 September 2008
28	Date rights trading will begin (if applicable)	NA
29	Date rights trading will end (if applicable)	NA
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	NA
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	NA
32	How do +security holders dispose of their entitlements (except by sale	NA

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+ See chapter 19 for defined terms.

through a broker)?

33 +Despatch date

10 November 2008

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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Entities that have ticked box 34(b)

38 Number of securities for which  
 +quotation is sought

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39 Class of +securities for which  
 quotation is sought

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40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

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41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)		

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

Company Secretary

Print name:

Mark Freeman

Date: 23 September 08

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