



MILLENNIUM

MINERALS LIMITED

ABN 85 003 257 556

11 November 2008

The Manager
Company Announcements
Australian Stock Exchange Limited

Via Electronic Lodgement

Dear Sir/Madam,

CANCELLATION OF RIGHTS ISSUE

Millennium Minerals has today announced the cancellation of the Non-Renounceable Rights Issue.

The Board of Millennium has made the decision to cancel the Rights Issue as a result of current and widespread volatility in the stock market.

Application monies already received from shareholders pursuant to the Rights Issue will be refunded within the next 7 days.

The Company apologises for any inconvenience to its shareholders.

*On behalf of the Board of
Millennium Minerals Limited*

Andrew Law
Managing Director

ENQUIRIES: *Andrew Law, Managing Director
Telephone: +61 (0) 8 9488 8800*

Millennium Minerals Limited is a focussed metals exploration company with a large tenement holding in the Pilbara region of Western Australia. The wholly owned tenements currently encompass a significant molybdenum project and a large gold resource.