



MONAX MINING LIMITED

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ASX RELEASE

For Immediate Release

22 January 2007

Top 20 Shareholders

The Directors of Monax Mining Limited have recently become aware of a substantial change in the composition of the Company's top 20 shareholders and in the interests of all shareholders, release the following Top 20 Shareholders List as at 19 January 2007.

For further information please contact:

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Monax Mining Limited

Shareholder Information

Twenty largest shareholders

The names of the 20 largest holders of fully paid ordinary shares constituting a class of quoted equity securities on the Australian Stock Exchange Limited including the number and percentage held by those holders at 19 January 2007 are as follows.

Name	Number of fully paid ordinary shares held	Percentage held
Merrill Lynch (Australia) Nominees Pty Limited [Merrill Lynch Pierce Fenner & Smith Inc (New York)]	7,525,304	15.31
Havilah Resources NL	4,916,667	10.00
Mr Neville Foster Alley, Mrs Bronwen Dianne Ireland <Prospects Account>	3,000,000	6.10
Aloren (No 148) Pty Ltd	2,410,001	4.90
Citicorp Nominees Pty limited	2,028,395	4.13
Mrs Sue Nelson, Mr Reg Nelson <The Groundhog a/c>	1,920,001	3.91
Belinda Lindh	1,650,000	3.36
Smart Holdings Pty Ltd <Smart Family Account>	1,650,000	3.36
S A Digger Pty Ltd <Digger a/c>	1,500,000	3.05
Triple Eight Gold Pty Ltd	1,350,851	2.75
ANZ Nominees Limited <Cash Income a/c>	1,119,033	2.28
Mr Shane Robin Gale	608,163	1.23
Ouro Pty Ltd	600,000	1.22
Mr Robert Rex French	500,000	1.02
HSBC Custody Nominees (Australia) Limited	372,300	0.76
Meddiscope Pty Ltd	300,000	0.61
Westpac Custodian Nominees Limited	276,001	0.56
Portland Ocean Trading Pty Ltd	274,770	0.56
Mr Jason Michael Kennedy	200,000	0.41
Mr Mark Jerome Kennedy	200,000	0.41
	32,401,486	65.90