



MONAX
MINING LIMITED



Investor Presentation – March 2008



Iron Oxide Copper-Gold

Punt Hill

Initial discovery – 127m @ 0.4 % Cu GHDD1
Follow up hole – 120m @ 0.47 % Cu GHDD4
IP Targets – potential high grade copper in structures
Follow up drilling planned by June 2008

Manganese

Waddiikee

Up to 43.8 % Mn at Jamieson Prospect in rock chips
40km + prospective mineralised horizon
Drilling in May 2008

Iron Ore

Waddiikee

Hematite-goethite rock chips to 60% iron
Over 80km prospective banded iron formation
Drilling in May-June 2008

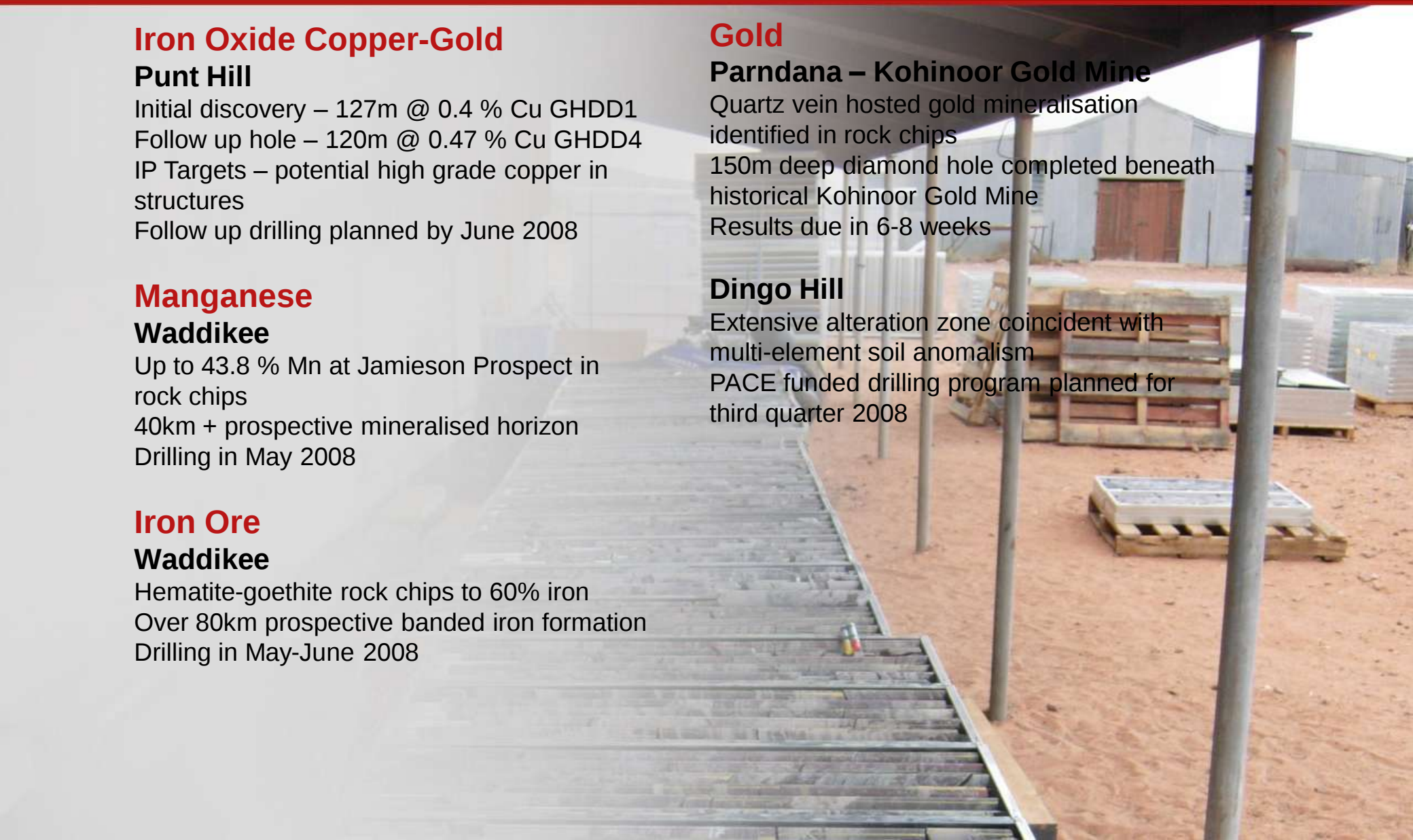
Gold

Parndana – Kohinoor Gold Mine

Quartz vein hosted gold mineralisation identified in rock chips
150m deep diamond hole completed beneath historical Kohinoor Gold Mine
Results due in 6-8 weeks

Dingo Hill

Extensive alteration zone coincident with multi-element soil anomalism
PACE funded drilling program planned for third quarter 2008



Corporate Snapshot



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Shares

56,081,124

Largest shareholder US based investors – c. 15%

Options

5,000,000 – strike \$A0.25 with expiry 30/6/08

2,500,000 – strike \$0.30 with expiry 30/6/09

2,500,000 – strike \$A0.40 with expiry 30/6/10

750,000 – strike \$A0.26 with expiry 12/4/11

450,000 – strike \$A0.666 with expiry 14/2/12

Total: 11,250,000

Market Capitalisation \$A 14.6 million

Market Capitalisation (Fully Diluted) \$A 17.5 million

Share Purchase Plan



Capital raised will be used to:

1. Provide working capital to fast track Iron Ore and Manganese exploration and;
2. Test IOCG drill targets on the Punt Hill Project

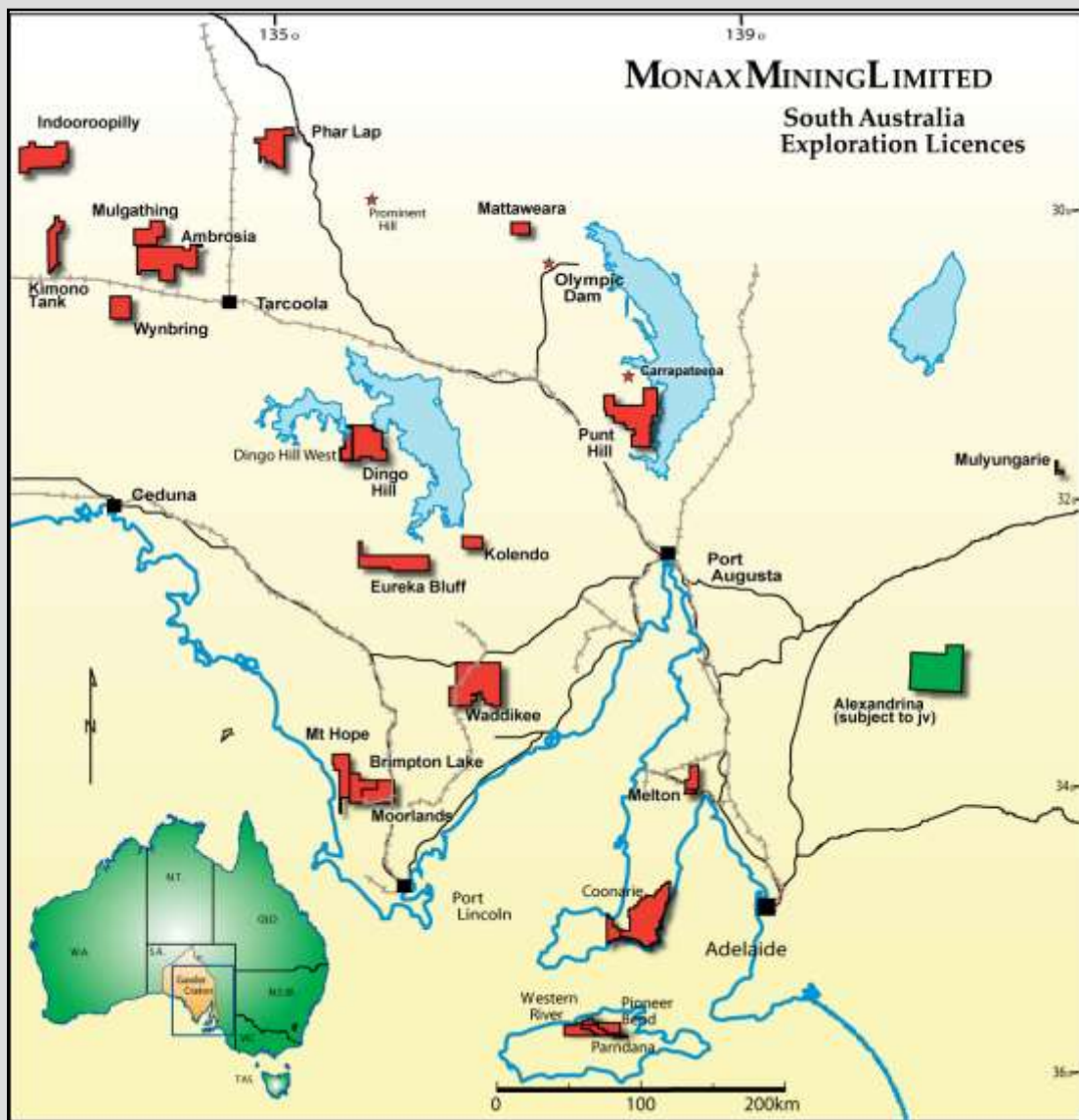
Total of \$3.7 million to be raised through the issue of 16.8 million shares at an issue price of \$0.22

Record date – Friday 4th April 2008

Use of funds:

Project	Work Program	Allocated Funds (\$)
Punt Hill - IOCG	3D dipole survey	100,000
	Diamond drilling	600,000
Waddikee – Manganese	Surveying	300,000
	RC Drilling	800,000
Waddikee – Iron Ore	Surveying	200,000
	RC Drilling	800,000
Dingo Hill - Gold	Surveys and Drilling	400,000
Working Capital		500,000
Total		3,700,000

Tenement Status



 Granted tenements

 Exploration license applications

Tenements were selected using newly researched geological concepts and ideas of mineralising systems on the Gawler Craton

MOX was a 'first mover' in South Australia

The Company is now in a strong position to take advantage of its strategic holdings

Total area: 8400 sq km

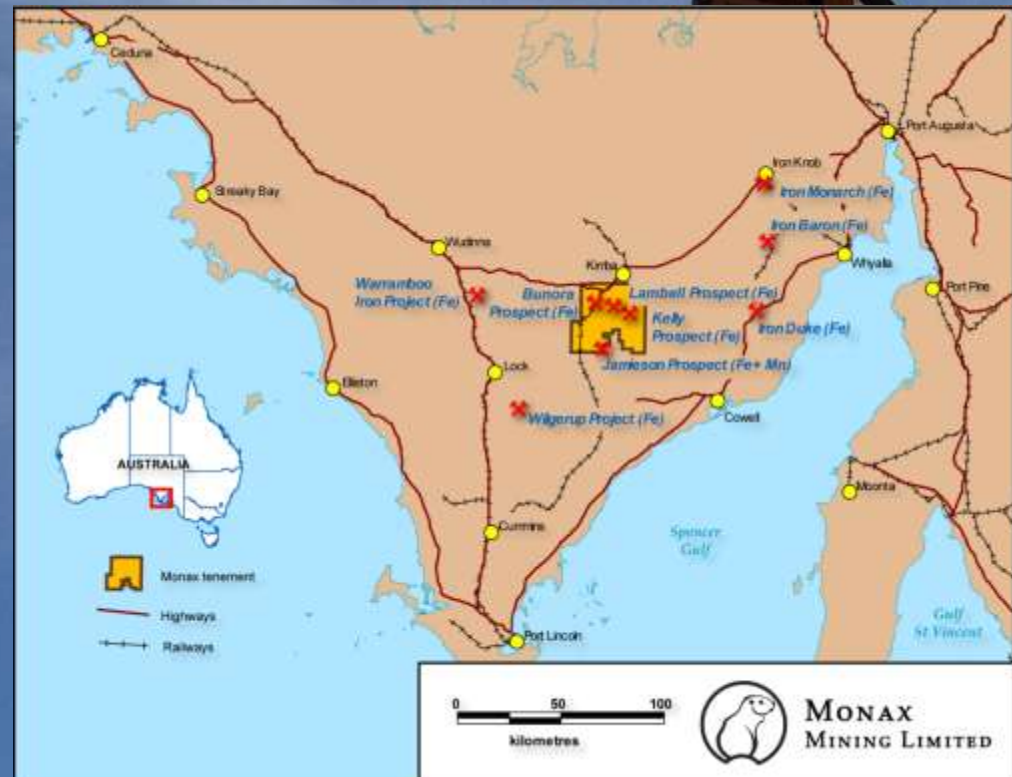
Iron Ore - Waddikey



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Waddikey:

- Recent rock chip sampling has produced assays of up to 60% iron, 43.8% manganese and 1.13% vanadium pentoxide
- Tenement position covers 1000 km² with more than 80km of interpreted strike length of prospective banded iron formation
- Located in the same province as the OneSteel and Centrex Metals deposits
- Rail and road infrastructure exists within the tenement which connects to the Onesteel steelworks at Whyalla and deep water port at Port Lincoln



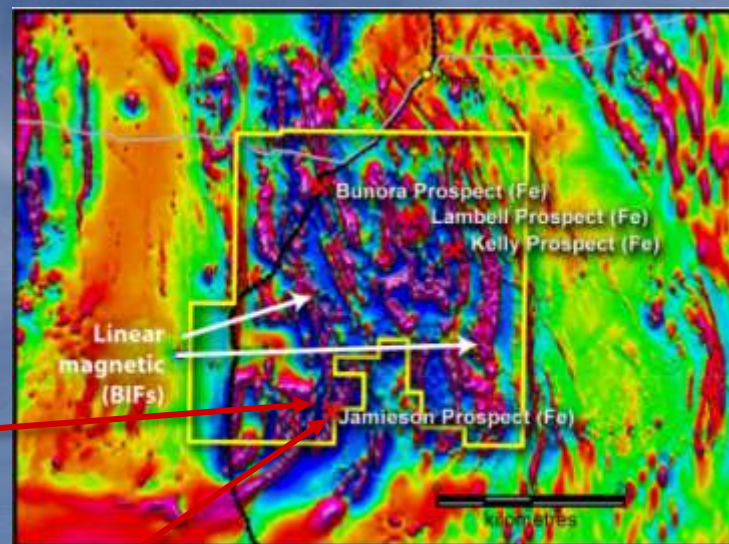
Manganese- Waddikee



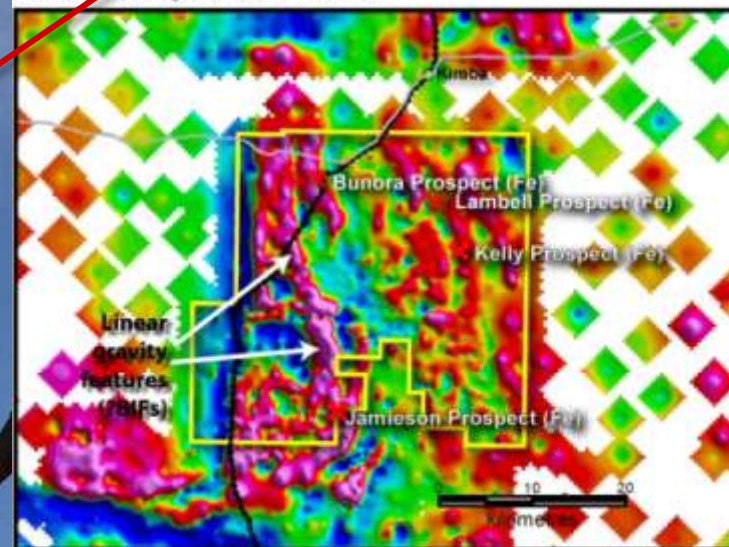
Manganese rich sample (43.8% Mn)
– Jamieson Tank Prospect



Manganese rich sample (41.2% Mn)
– Jamieson Tank Prospect



Aeromagnetic image, Waddikee tenement

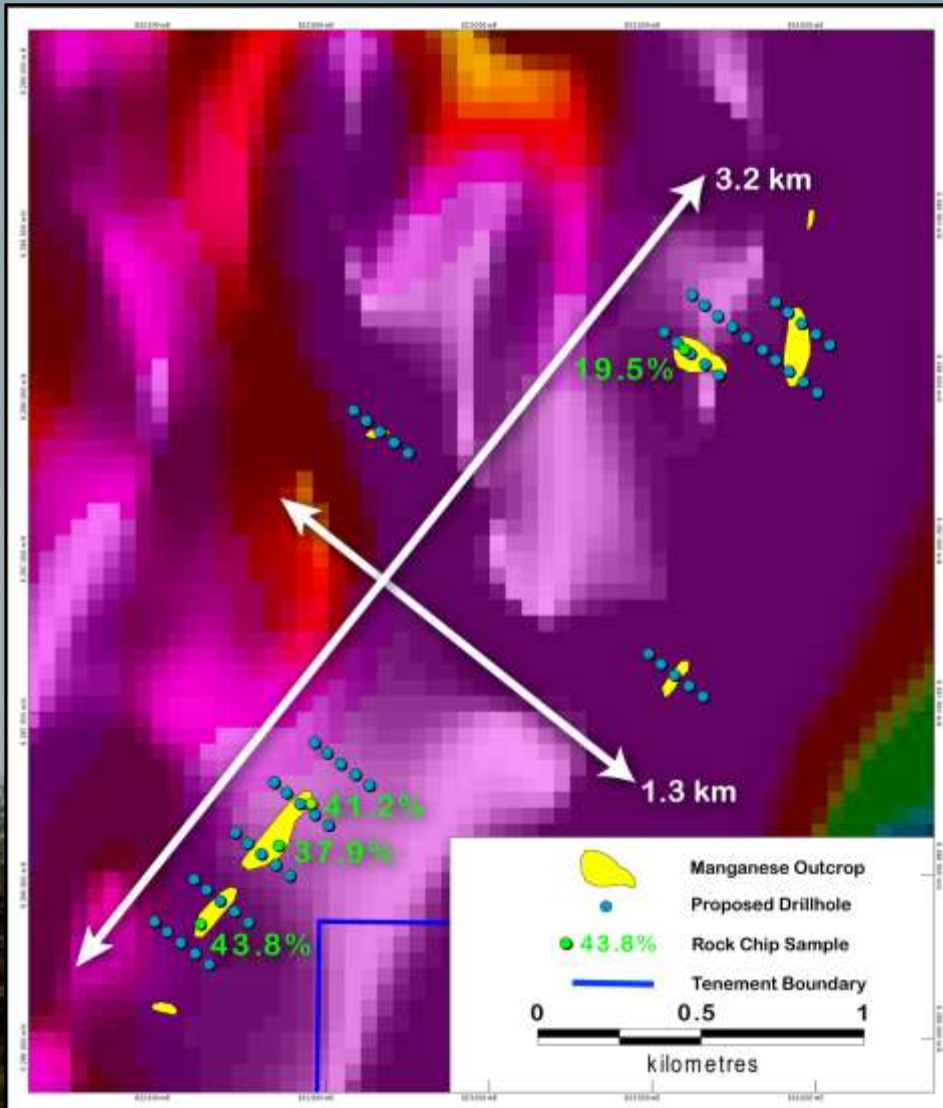


Residual gravity image, Waddikee tenement

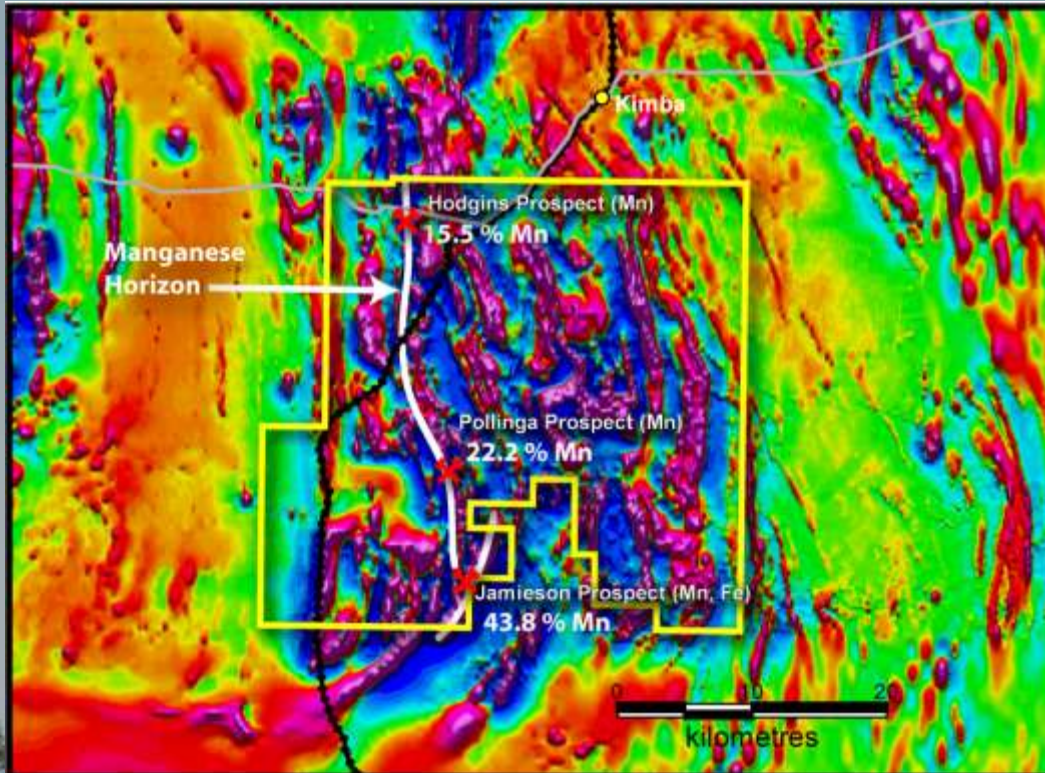
Manganese - Waddikee

Jamieson Tank:

- Mapping has identified scattered float of highly mangiferous ironstone over a strike length of 5 km
- A rock chip samples assays up to 43.8% Mn
- 60 hole, 4000m drill program planned for May 2008
- Exploration target for individual deposits of 4 – 6 Mt @ 30-40% Mn
- High potential for a number of deposits of this size



Manganese - Waddikee



Waddikee:

- A number of other manganese occurrences exist on the Waddikee tenement
- Manganese rich horizon is associated with iron formation which extends for over 40 km from south to north
- A geophysical review is currently underway to generate further drill targets

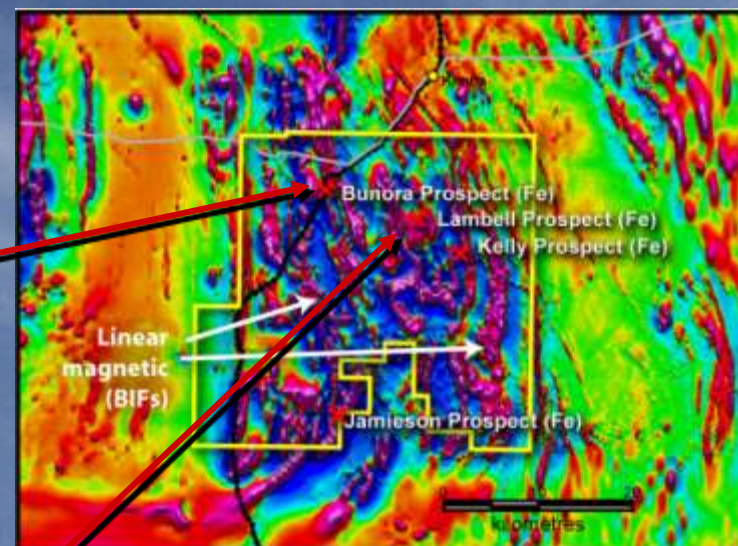
Iron Ore - Waddikee



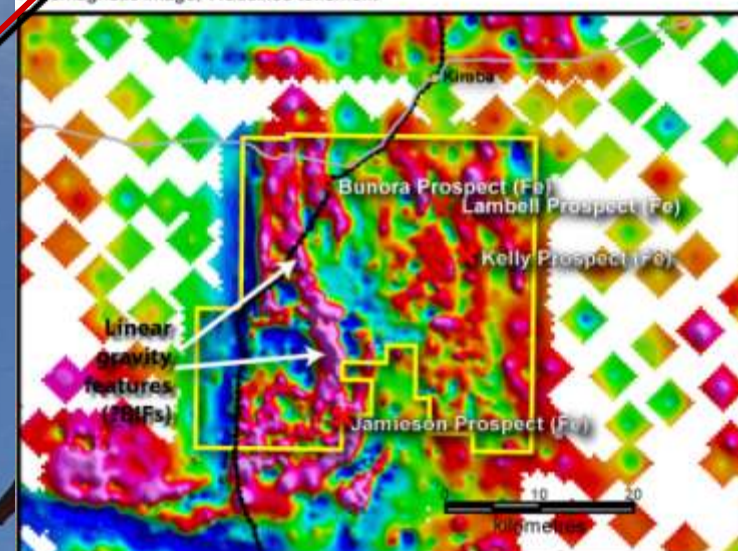
Hematite –goethite sample(55% Fe)
– Bunora Prospect



Hematite-goethite sample (60% Fe)
– Lambell Prospect



Aeromagnetic image, Waddikee tenement

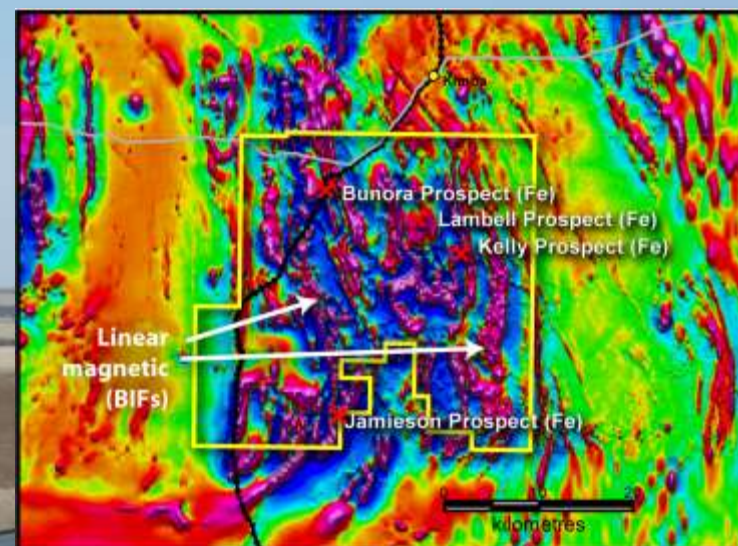


Residual gravity image, Waddikee tenement

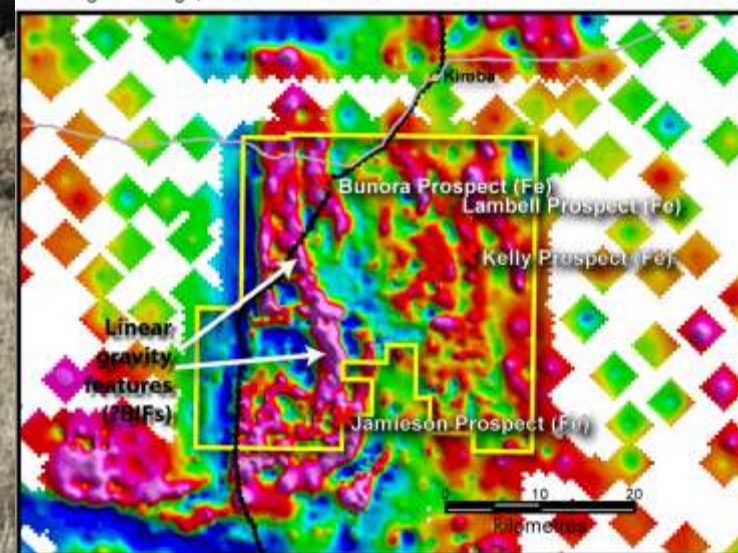
Iron Ore - Waddikee

Waddikee:

- Over 50 samples of hematite rich rock chip samples have been collected across the Waddikee tenement
- Assays show widespread hematite-goethite enrichment of banded iron formations to 60% Fe
- Initial geophysical interpretations indicate folding and faulting of iron formations – structural repetition
- Monax has commissioned a detailed geophysical study to generate drill targets
- A drill program to test targets is planned for the second half of 2008



Aeromagnetic image, Waddikee tenement



Residual gravity image, Waddikee tenement

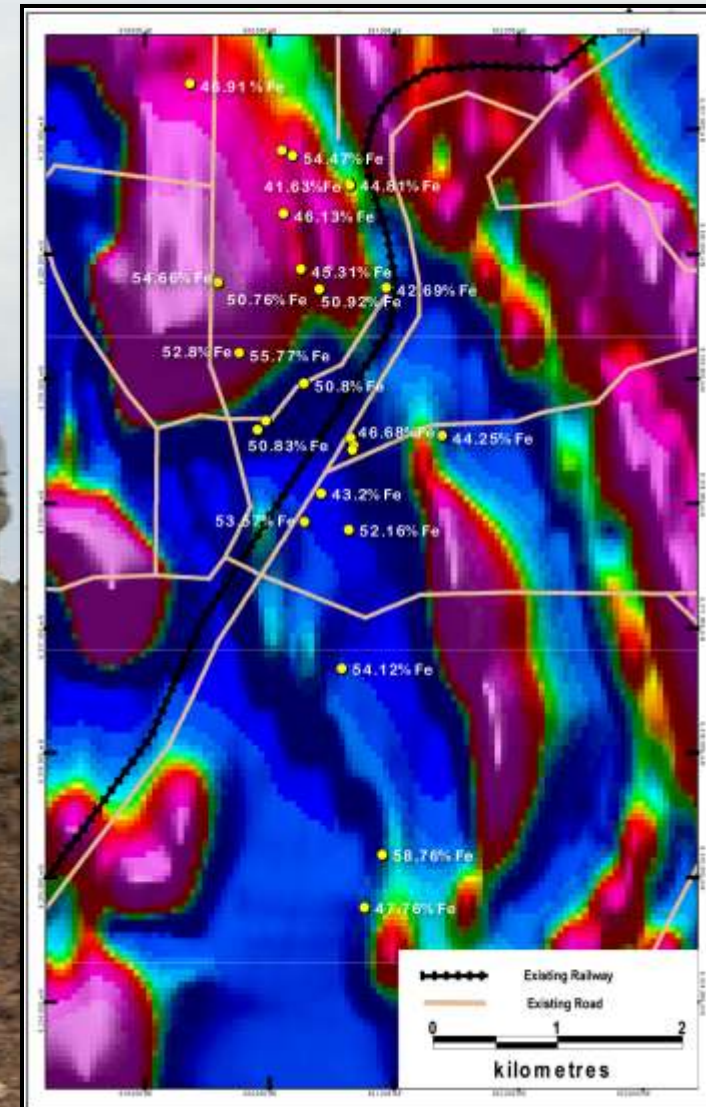
Iron Ore - Waddikee



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Bunora Siding Prospect:

- Hematite-goethite rich rock chip samples collected over an area of 3.5 km by 1.3 km
- Assays show widespread hematite-goethite enrichment of banded iron formation to 59% Fe
- Iron enrichment appears to be controlled by north-east structure intersecting iron formation
- Prospect occurs immediately south of the Bunora Railway Siding



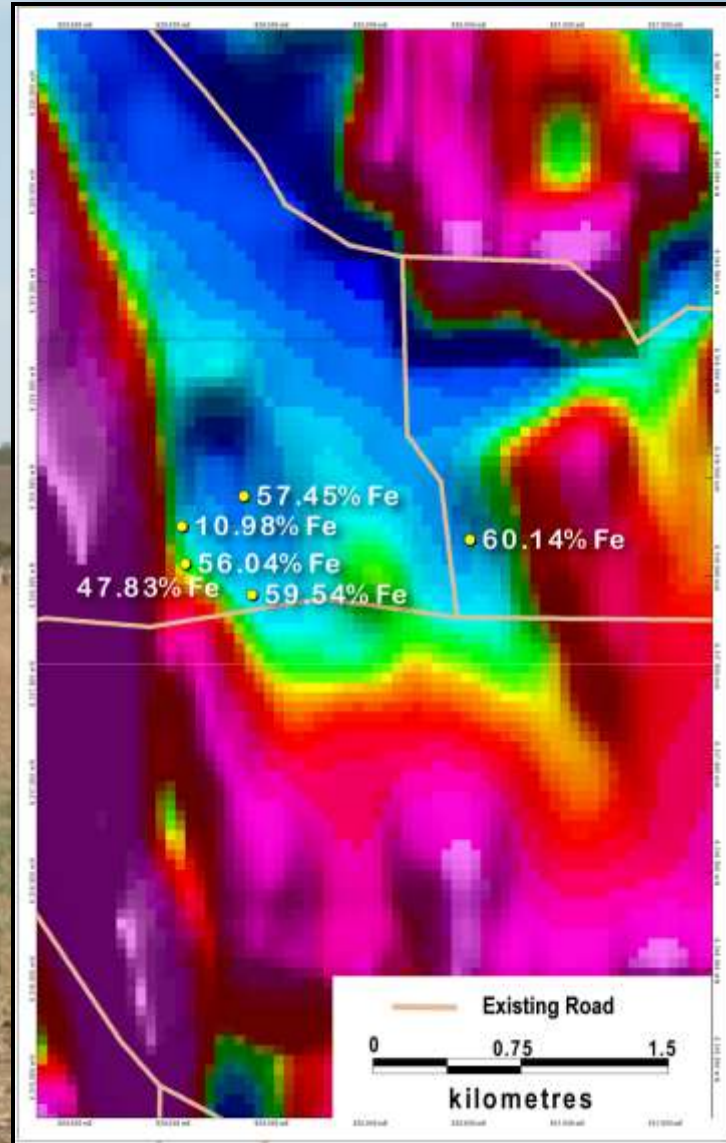
Iron Ore - Waddikee



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Lambell Prospect:

- Iron rich rock chip samples collected over an area of 1.5 km by 0.75 km
- Assays show widespread hematite-goethite enrichment of banded iron formation to 60% Fe
- One sample returned and assay of 1.13% vanadium oxide
- Iron enrichment appears to be controlled by a north-east trending structure



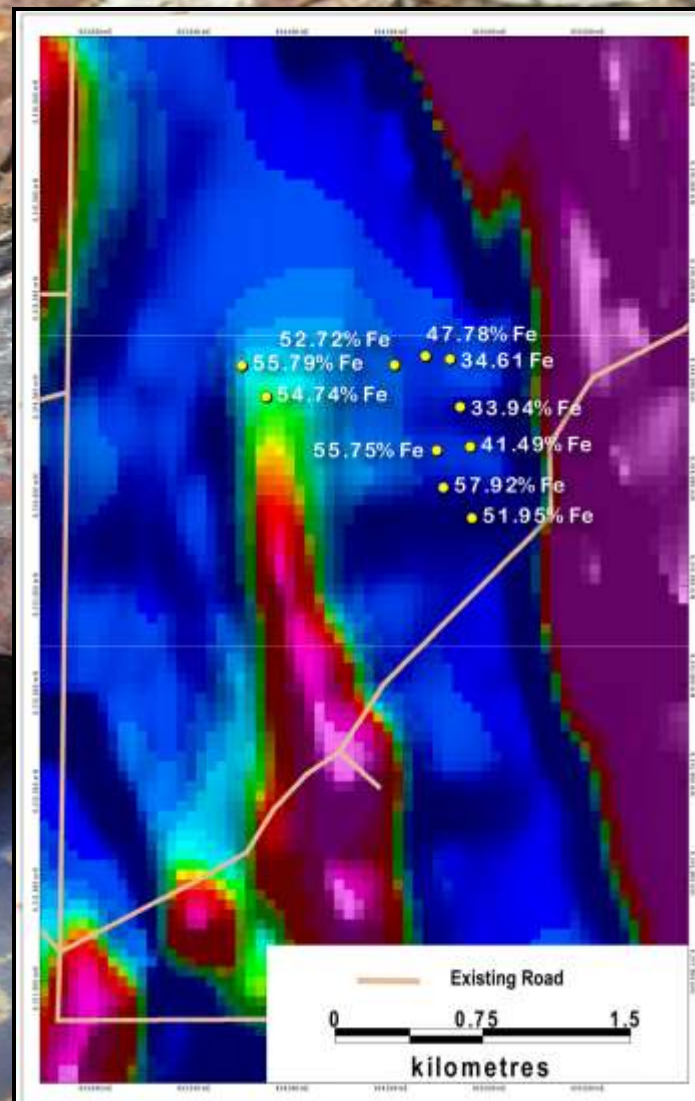
Iron Ore - Waddikee



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Kelly Tank Prospect:

- 10 samples of hematite-goethite rich rock chip samples have been collected over an area of 1km by 0.5 km
- Assays show widespread hematite-goethite enrichment of banded iron formation to 58% Fe
- Iron enrichment occurs in a demagnetised zone to the west of a magnetic banded iron formation cross cut by a north-east trending structure



Iron Ore - Waddikee

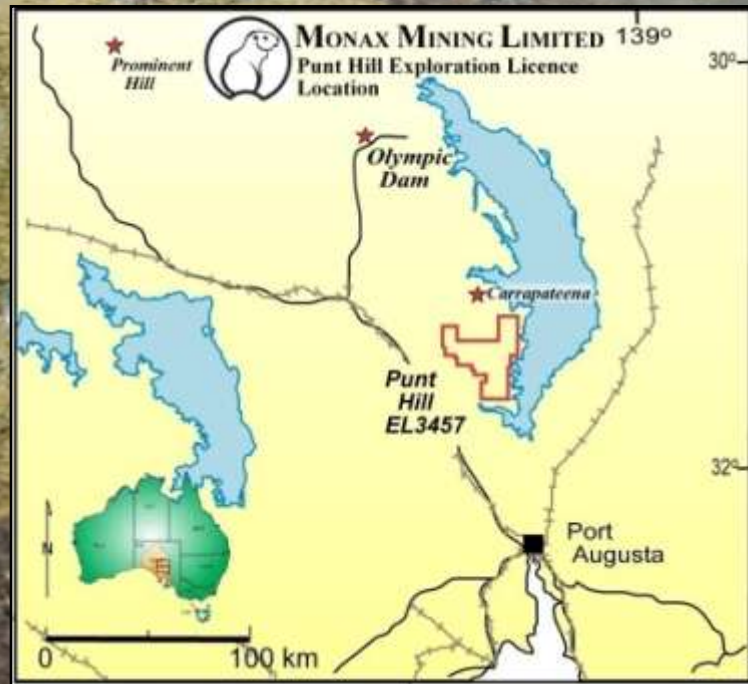


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Rock Chip Analyses

Geochemistry ranges of 46 rock chips taken specifically for iron ore

Fe (%)	Al ₂ O ₃ (%)	CaO (%)	P (%)	S (%)	SiO ₂ (%)	LOI (%)
34 - 60	0.68 - 6.44	0.02 – 1.38	0.017 – 0.74	0.009 – 0.105	2.23 – 37.34	4.77 – 16.52



Highlights

- New drill targets identified at Punt Hill Copper-Gold Project halfway between Olympic Dam and Port Augusta in SA
- Targets identified by new Induced Polarisation (IP) / Resistivity survey
- Three prospects - Groundhog, Needlenose and Woodchuck have drill potential
- Follow-up drilling program June 2008

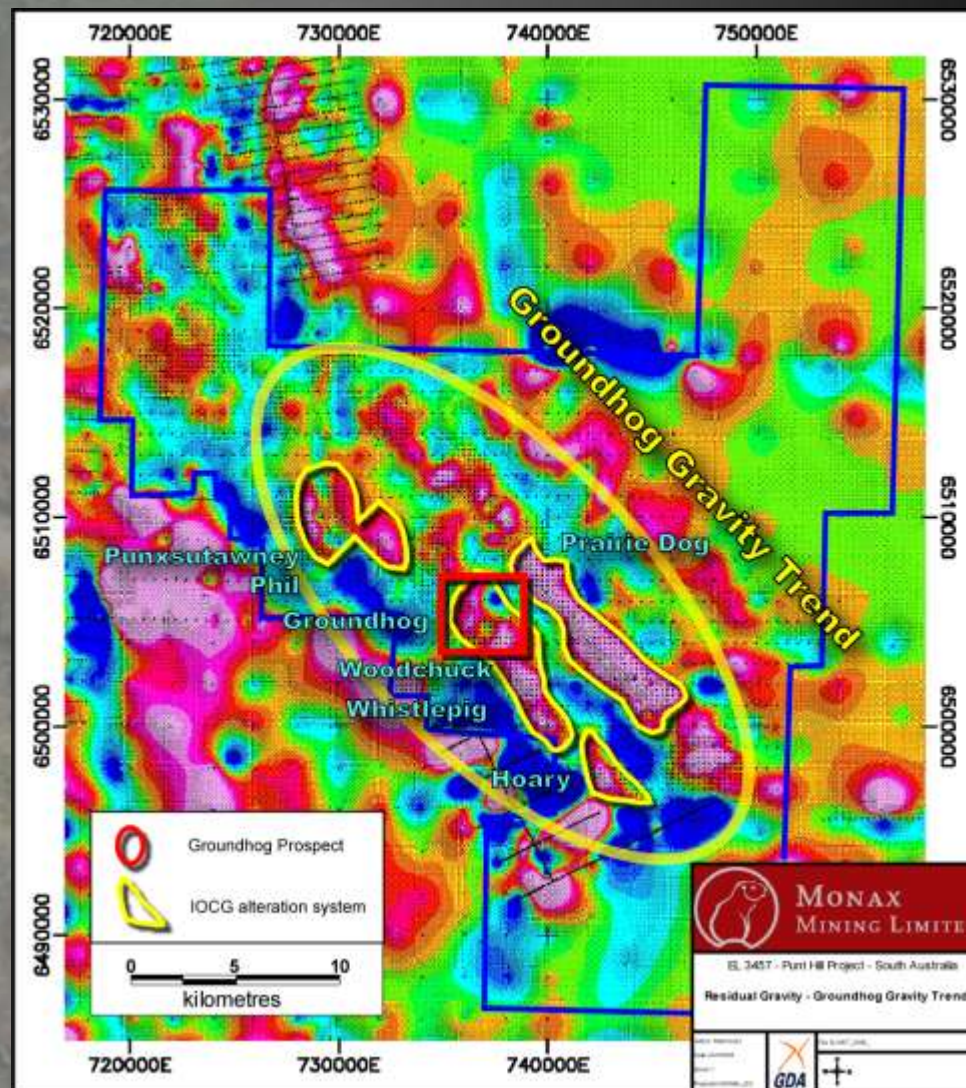
IOCG - Punt Hill



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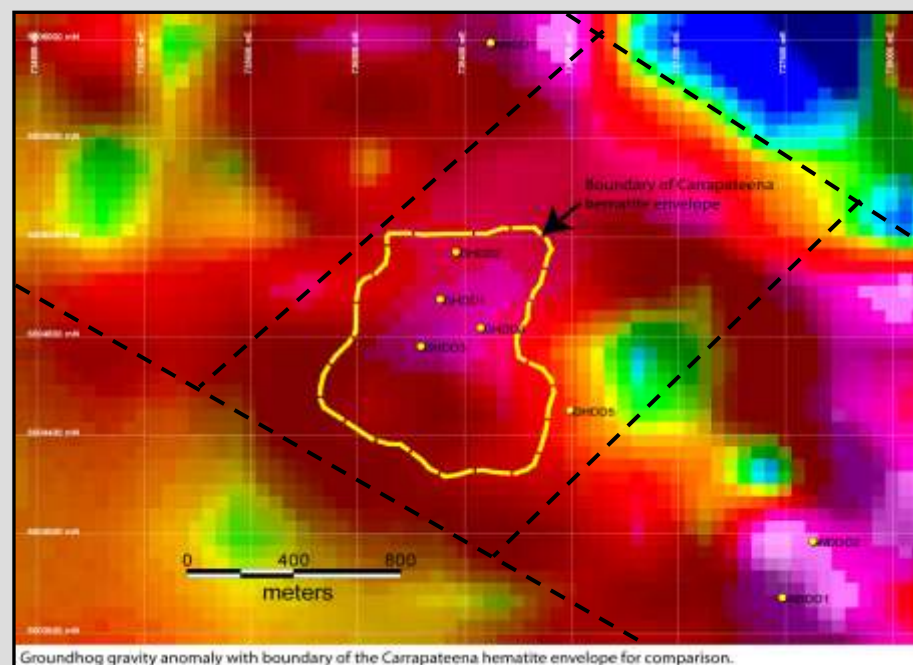


Groundhog Prospect



IOCG - Groundhog Discovery

- 4 holes drilled to date – incl. 126m @ 0.4% Cu and 122m @ 0.47% Cu
- Residual gravity anomaly with strong NW with lesser SE structural control
- Late IOCG style alteration and mineralisation
- Early oxidised gold skarn style alteration
- Replacement style mineralisation but potential high grade structurally controlled zones
- Sedimentary, volcanic and granite host



IOCG - Drill Results

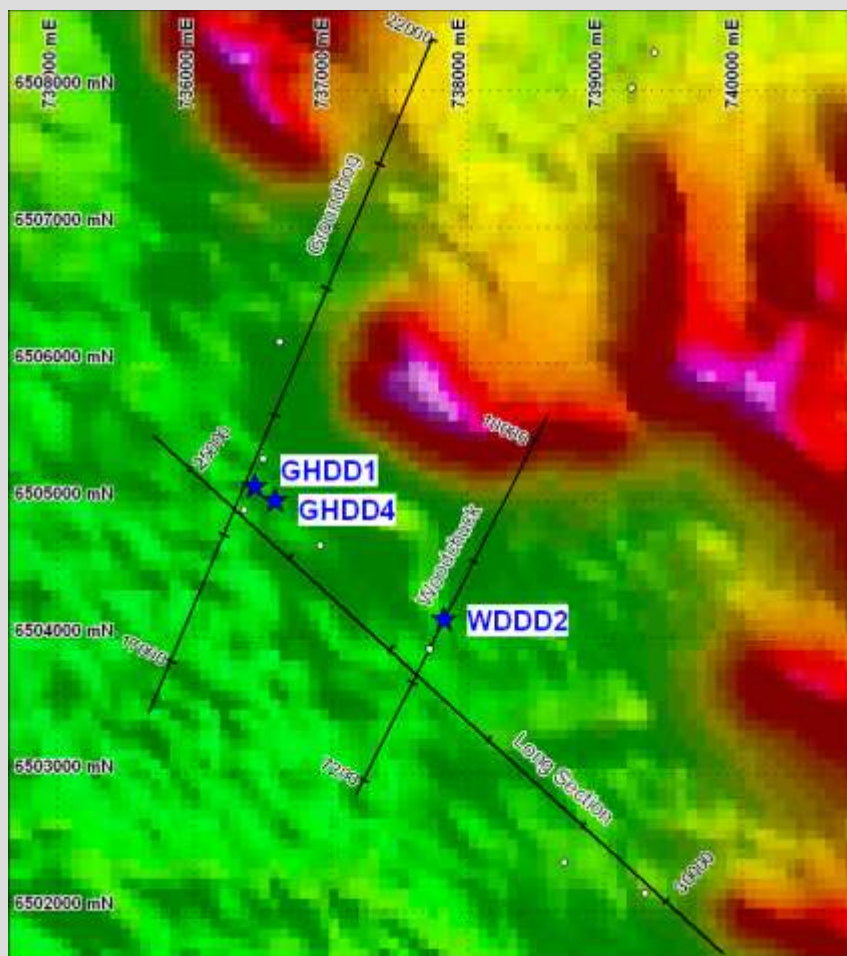


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<i>Prospect</i>	<i>Drillhole</i>	<i>Depth</i>	<i>Interval</i>	<i>Copper</i>	<i>Gold</i>	<i>Silver</i>	<i>Zinc</i>	<i>REE</i>
Whistle Pig	WPDD1	788-848m	60m	0.13%	0.03 g/t			
Woodchuck	WDDD1	648-666m	18m					0.42%
		683-753m	70m	0.41%				
		including	28m	0.82%		10g/t		
Groundhog	GHDD1	788-805m	17m					0.41%
		837-963m	126m	0.40%			0.24%	
		including	14m	0.70%				
		and	14m	1.00%	0.25 g/t	4.5 g/t		
	GHDD3	826-902m	76m	0.22%		2.2 g/t		
		including	22m					0.28%
	GHDD4	840-962m	122m	0.47%	0.1 g/t	6.6 g/t	0.38%	
		including	48m	0.69%	0.11 g/t	8.75 g/t	0.48%	
		and	15m	0.96%	0.13 g/t	10.5 g/t	0.52%	
Prairie Dog	PDDD1	754-782m	29m	0.12%				
		811-821m	11m	0.22%				
		888-900m	13m	0.55%				
		985-997m	13m	0.33%				
	PDDD2	856-1014m	152m				0.32%	
		876-975m	99m	0.24%				
		Including	1m	7.58%	0.03 g/t	144 g/t		

GHDD2, GHDD5 and WDDD1 still being assayed

IOCG - Ongoing Exploration



Downhole and surface IP surveys

Has added significantly to understanding of Groundhog discovery for minimal cost

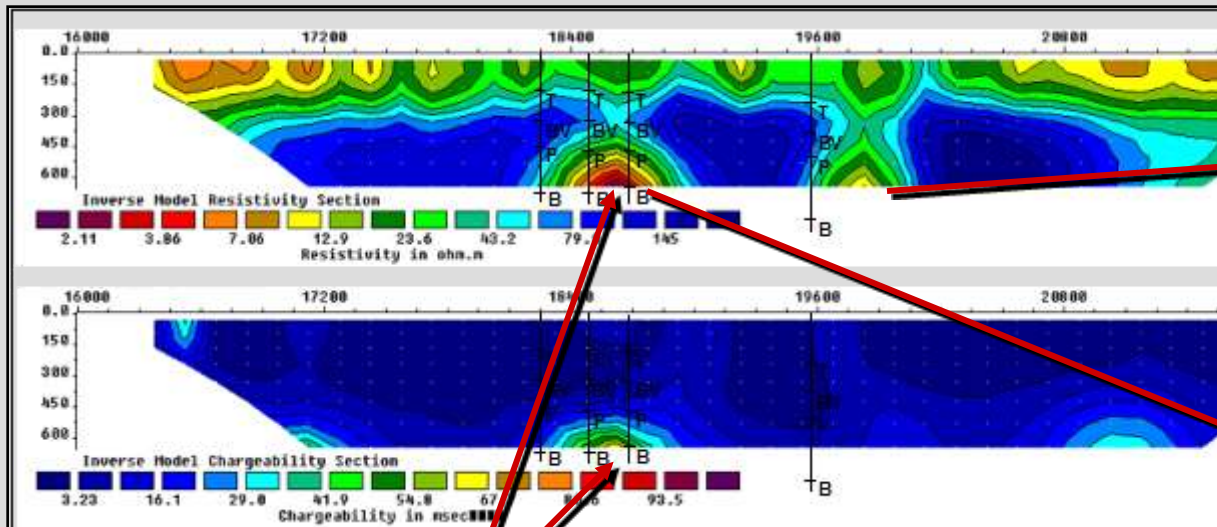
Can detect sulphide mineralisation and high grade copper mineralisation

Survey of three holes at the Groundhog Prospect and one hole at Woodchuck Prospect

Three 3.2 km surface IP surveys over the Groundhog and Woodchuck targets

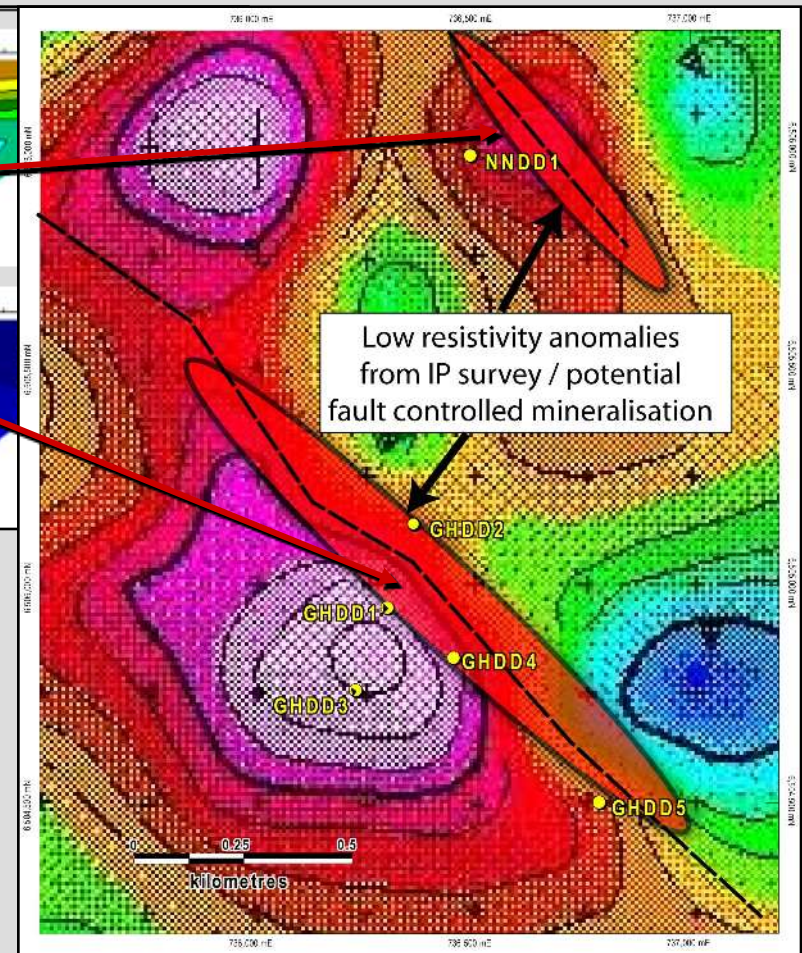
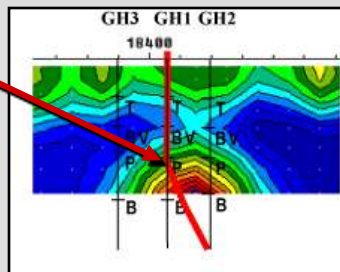
IOCG - IP Survey Results

GHDD3 GHDD1 GHDD2 NNDD1



IP Drill Target

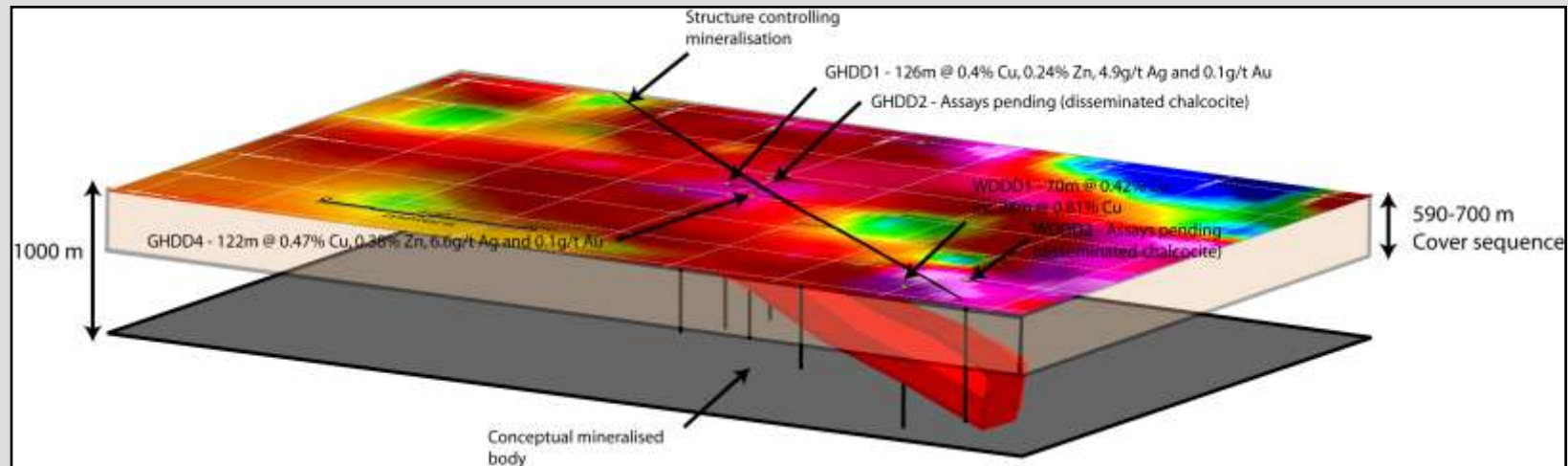
Drill holes GHDD1 and GHDD2 appear to have missed the main interpreted zone of mineralisation. An angled hole will test this feature



Punt Hill Copper-Gold Project

Further three IP targets to test at Needlenose and Woodchuck Prospects

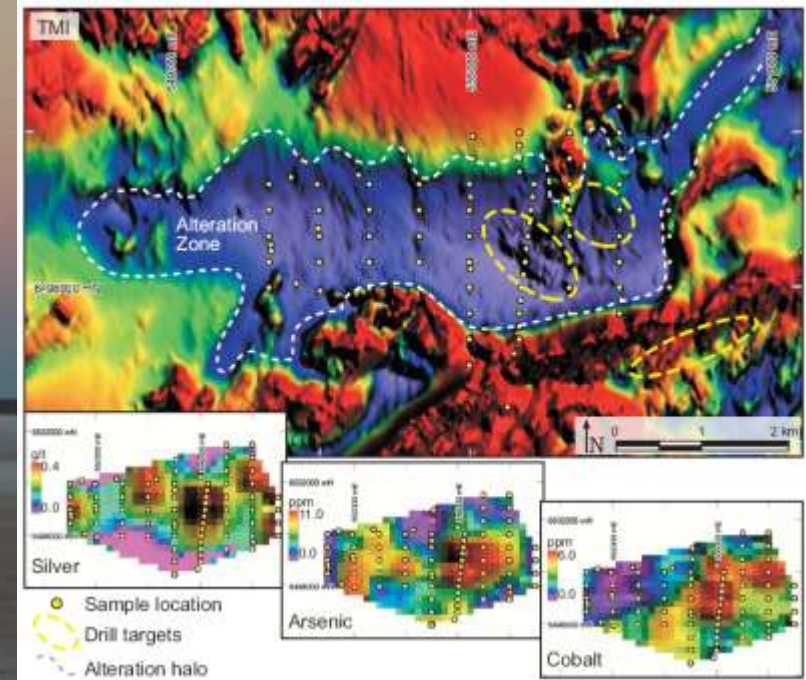
Conceptual exploration target



Gold – Dingo Hill

Highlights

- \$75,000 PACE (SA Government) grant awarded to drill for epithermal gold at Dingo Hill
- 14 km by 3 km alteration zone with epithermal textures identified
- Silver-arsenic soil anomaly over the most intense alteration
- A 4 hole, 1200 m diamond drilling program is planned for the third quarter of 2008 to test for epithermal gold mineralisation



Upcoming Activities



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Work Program:

Manganese - Waddikee:

- 4000m RC drilling program – May 2008

Iron Ore - Waddikee:

- Infill gravity and magnetics – May 2008
- 4000m RC drilling program – June 2008

IOCG – Punt Hill

- 3D dipole array IP survey – April-May 2008
- 4 hole diamond drilling program – June 2008

Gold – Dingo Hill

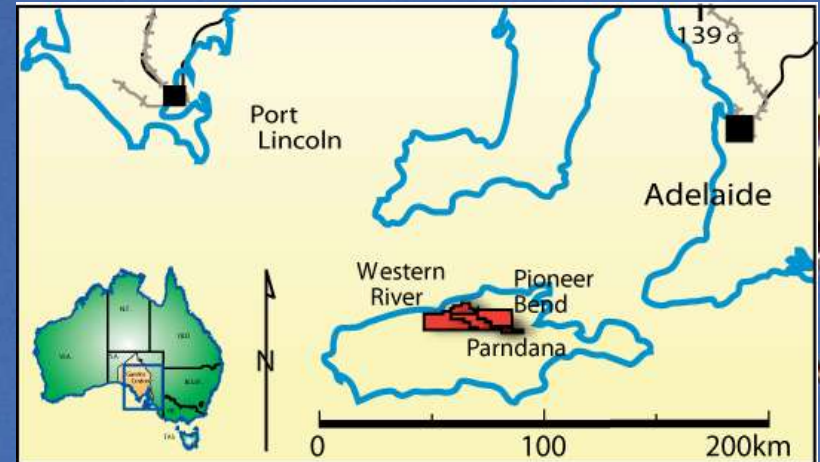
- IP Survey – May 2008
- 4 hole, 1200m diamond drilling program – 3rd quarter 2008

Zinc-Lead - Bonaventura



Highlights

- Drilling just completed
- Aim to test the depths of high grade zinc and lead mineralisation
- Also potential extensions of the mineralisation along a structure recently revealed by a program of mapping, trenching and surface sampling
- 8 diamond drill holes have been drilled into the structure



Diamond drill rig at Bonaventura prospect

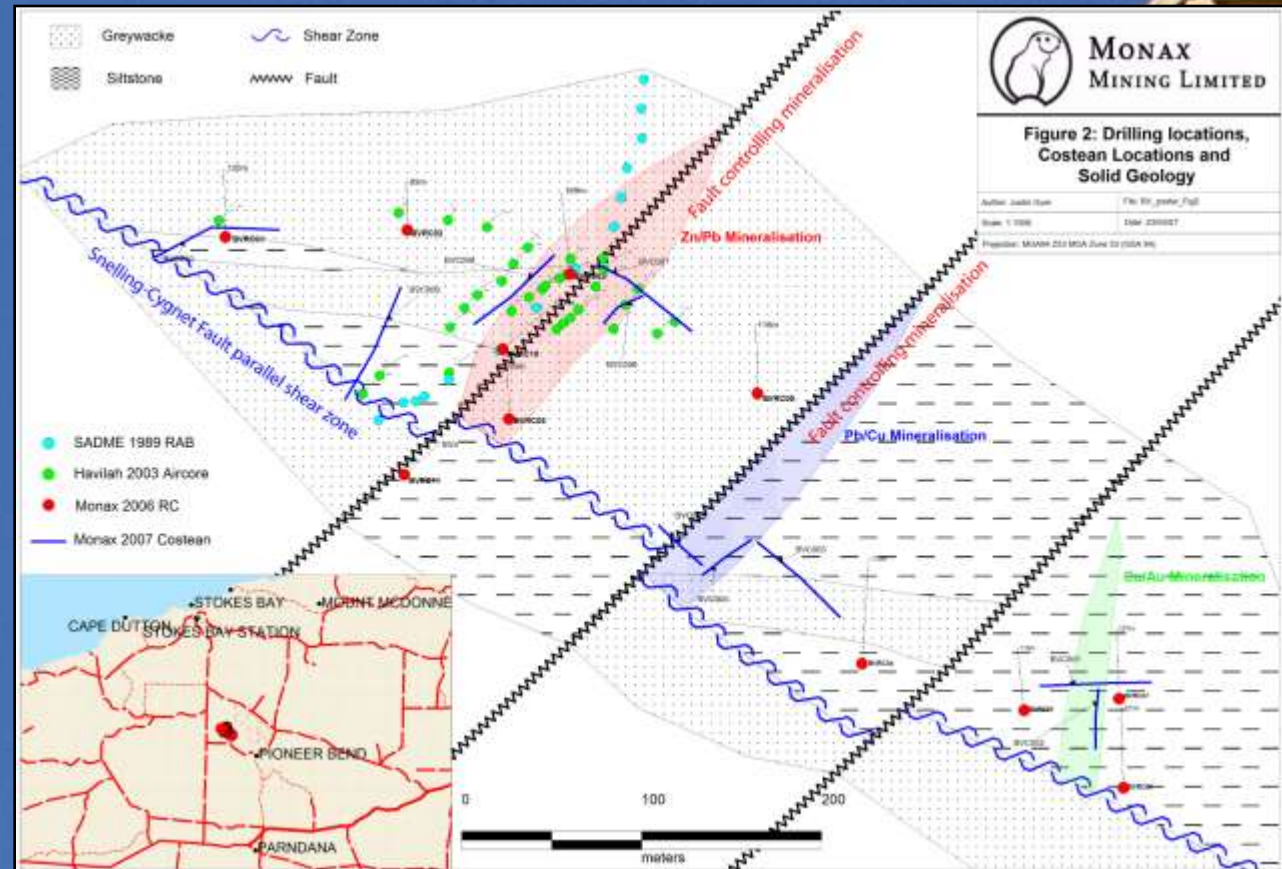
Zinc-Lead - Bonaventura



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Current drill program

- Previous drilling was oriented to test the northwest-southeast
- Recent mapping of the prospect has now revealed a northeast-southwest cross cutting structure which is believed to control high grade mineralisation
- The recently completed 8 hole drilling program has been oriented to test this new mineralised structure.



Zinc-Lead - Bonaventura

Significant previous intersections :

- 5 m @ 26.9% Zn in a broader halo of 30 m @ 1.23% zinc from 26 m
- 6 m @ 6.3% Zn in a broader halo of 16 m @ 3.43% Zn and 0.66% Pb from 34 m
- 2 m @ 2.6% Zn and 9.4% Pb from 16 m

Recent diamond drill program:

- All holes appear to have intersected the mineralised structure
- Zinc and lead veining and fault breccia observed
- Assay results due in 6-8 weeks

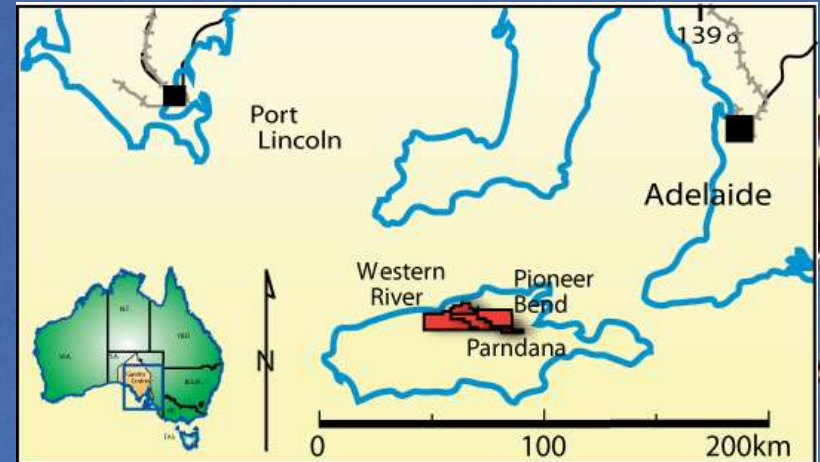


Galena and sphalerite veining in greywacke

Gold - Kohinoor

Highlights

- Historical gold mine worked by hand to a depth of 50 m
- Rock chip sampling of quartz veins produced specks of visible gold
- 150 m diamond hole has been completed beneath the old workings
- The drill hole intersected zones of quartz veining and alteration similar to that carrying gold mineralisation within the old workings
- Assay results are due in 6-8 weeks



Diamond drill rig at Kohinoor Gold Mine



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