Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	**Monax Mining Limited**
ABN	**96 110 336 733**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ROBERT MICHAEL KENNEDY
Date of last notice	15/05/2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect interest via Triple Eight Gold Pty Ltd (Sole Director) as trustee for the Blue Sky Trust in which RM Kennedy is one of a class of persons who may be a beneficiary.
Date of change	28/05/2008

+ See chapter 19 for defined terms.

No. of securities held prior to change	Held by Triple Eight Gold Pty Ltd (Sole Director) as trustee for the Blue Sky Trust in which RM Kennedy is one of a class of persons who may be a beneficiary. (a) 1,322,727 ordinary shares (b) 700,000 options over ordinary shares exercisable at 25 cents and expiring on 30/06/2008. (c) 350,000 options over ordinary shares exercisable at 30 cents end expiring on 30/06/2009 (d) 350,000 options over ordinary shares exercisable at 40 cents end expiring on 30/06/2010. (e) 135,086 ordinary shares Held by RMK Super Pty Ltd (Sole Director) as trustee for RMK Personal Super Fund. (f) 173,578 ordinary shares.
Class	(a) Ordinary fully paid shares (b) Options exercisable at $0.25 (c) Options exercisable at $0.30 (d) Options exercisable at $0.40 (e) Ordinary fully paid shares (f) Ordinary fully paid shares
Number acquired	700,000 options over ordinary shares expiring 30 June 2008 exercisable at 25 cents per option.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.02

+ See chapter 19 for defined terms.

No. of securities held after change	Held by Triple Eight Gold Pty Ltd (Sole Director) as trustee for the Blue Sky Trust in which RM Kennedy is one of a class of persons who may be a beneficiary. (g) 1,322,727 ordinary shares (h) 1,400,000 options over ordinary shares exercisable at 25 cents and expiring on 30/06/2008. (i) 350,000 options over ordinary shares exercisable at 30 cents end expiring on 30/06/2009 (j) 350,000 options over ordinary shares exercisable at 40 cents end expiring on 30/06/2010. (k) 135,086 ordinary shares Held by RMK Super Pty Ltd (Sole Director) as trustee for RMK Personal Super Fund. (l) 173,578 ordinary shares.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off Market Transfer

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.