MONAX MINING LIMITED

ACN 110 336 733

Computershare

Please return completed form to:
Computershare Investor Services Pty Limited
GPO Box 2987 Adelaide
South Australia 5001 Australia
Enquiries (within Australia) 1300 556 161
(outside Australia) 61 3 9415 4000
web.queries@computershare.com.au
www.computershare.com

000001
000
SAM
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)

I 1234567890 IND

For your security keep your SRN/HIN confidential.

Entitlement Number:	
Record Date:	18 September 2009
Offer Closes:	5:00pm (Adelaide Time) 2 October 2009
Price per Security:	A$0.075

SHARE PURCHASE PLAN APPLICATION FORM

This personalised form can only be used in relation to the securityholding represented by the SRN or HIN printed above. This is an important document and requires your immediate attention. If you are in doubt about how to deal with this document, please consult your financial or other professional adviser.

Pursuant to the terms and conditions of the Monax Mining Limited Share Purchase Plan (SPP) contained in the letter to Monax Mining Limited securityholders dated 14 September 2009, Monax Mining Limited is offering eligible securityholders the opportunity to purchase Shares up to a maximum value of A$15,000.00 per eligible securityholder, subject to a minimum application of A$1,999.95.

If you do not wish to purchase additional shares under this offer there is no need to take action.

By making your payment, you agree to be bound by the Constitution of Monax Mining Limited and agree that the submission of this payment constitutes an irrevocable offer to you by Monax Mining Limited to subscribe for Monax Mining Limited Shares on the terms of the SPP. In addition, by submitting the slip below you certify that the aggregate of the application price paid by you for:

- the Shares the subject of the slip below; and
- any other shares and interests in the class applied for by you under the Share Purchase Plan or any similar arrangement in the 12 months prior to the date of submission of the slip below, does not exceed A$15,000.00.

METHOD OF ACCEPTANCE

You can apply for shares and make your payment utilising one of the payment options detailed overleaf.

Monax Mining Limited may make determinations in any manner it thinks fit, in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determinations by Monax Mining Limited will be conclusive and binding on all eligible securityholders and other persons to whom the determination relates. Monax Mining Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible securityholders even where Monax Mining Limited does not notify you of that event.

MOX SPRB 101460_V1

▼ **PLEASE DETACH HERE** ▼

Paperclip cheque(s) here. Do not staple.

MONAX MINING LIMITED
ACN 110 336 733

Please see overleaf for Payment Options

B PAY
Biller Code: 123456
Ref No: 1234 5678 9012 3456 78

I/We wish to purchase:

☐ 200,000 shares or A$15,000 **or** ☐ 66,666 shares or A$4,999.95 **or** ☐ 26,666 shares or A$1,999.95

* These share amounts may be subject to scale-back in accordance with the terms of the SPP.

Payment Details – Please note that funds are unable to be directly debited from your bank account

Drawer	Cheque number	BSB number	Account number	Cheque amount
				A$

Make your cheque or bank draft payable to Monax Mining Limited Share Purchase Plan

Contact Details
Please provide your contact details in case we need to speak to you about this slip

Name of contact person ______

Contact person's daytime telephone number ( )

1234567890123456+1234567890-1234+12

How to accept the Share Purchase Plan

Payment Details

You can apply for shares by utilising the payment options detailed below. There is no requirement to return the slip below if you are paying by electronic means. By making your payment using either electronic means or by cheque, bank draft or money order, you confirm that you:

- agree to all of the terms and conditions of the Share Purchase Plan as enclosed with this Application Form;

Your cheque, bank draft or money order is to be made payable to Monax Mining Limited Share Purchase Plan in Australian currency and crossed Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a financial institution. Please ensure you submit the correct amount. Incorrect payments may result in your application being rejected. Complete cheque details in the boxes provided. **Please note that funds are unable to be directly debited from your bank account. If paying by cheque, return the slip below and Cheque, Bank Draft or money order in the envelope provided.**

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the slip below where indicated. Cash will not be accepted. A receipt for payment will not be forwarded.

Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the registry has a query regarding the slip below.

Lodgement of Application

If you are applying for shares and your payment is being made by BPAY®, you do not need to return the slip below. Your payment must be received by no later than 5:00pm (Adelaide Time) on 2 October 2009. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, the slip below must be received by Computershare Investor Services Pty Limited (CIS) Adelaide by no later than 5:00pm (Adelaide Time) on 2 October 2009. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for securityholders in Australia. New Zealand holders will need to affix the appropriate postage. Return the slip below with cheque, bank draft or money order attached. Neither CIS nor the Company accepts any responsibility if you lodge the slip below at any other address or by any other means.

SPRB

Privacy Statement

Personal information is collected on this form by CIS, as registrar for securities issuers (“the issuer”), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications.

You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail privacy@computershare.com.au

If you have any enquiries concerning this form or your entitlement, please contact CIS on 1300 556 161.

This form may not be used to notify your change of address. For information, please contact CIS on 1300 556 161 or visit www.computershare.com (certificated/issuer sponsored holders only).

MOX

CHESS holders must contact their Controlling Participant to notify a change of address

101460_V1

Payment Options:

Biller Code: 123456
Ref No: 1234 5678 9012 3456 78

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au

By Mail
Monax Mining Limited
Computershare Investor Services Pty Limited
GPO Box 2987
Adelaide, SA, 5001
AUSTRALIA

Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN TAS 7000

MONAX MINING LIMITED
ACN 110 336 733

SHARE PURCHASE PLAN – OFFER DOCUMENT

Share Purchase Plan (SPP)	The SPP provides eligible holders of shares in Monax Mining Limited (**Company**) with the opportunity to acquire up to 21,194,117 additional shares in the Company (**Shares**). There is a maximum of approximately $1.6 million of Shares available under the SPP. Accordingly, applications will be accepted on a first come, first accepted basis, or scaled back on a pro-rata basis, as the Company's directors decide. The Company also reserves its right to accept oversubscriptions under the offer. All offers are made on the same terms and conditions.
Eligibility	Registered holders of fully paid Shares at 5:00 pm (Adelaide time) on 18 September 2009 and having a registered address in either Australia or New Zealand are eligible to participate in the SPP (**Eligible Shareholders**).
Issue Price	The price per Share issued under the SPP will be 7.5 cents each. This price is approximately 16% lower than the daily volume weighted average price of Shares over the five ASX trading days up to and including 31 August 2009 (being the last day of trading before the SPP was announced).
Amount to invest	You may apply under one of the alternatives below: • 200,000 Shares at a total application price of $15,000; or • 66,666 Shares at a total application price of $4,999.95; or • 26,666 Shares at a total application price of $1,999.95.
Indicative timetable* *Subject to the *Corporations Act 2001* and the Listing Rules of ASX Limited, these dates may be varied by the directors without prior notice.	Opening Date for receipt of Applications – 23 September 2009 Closing Date for receipt of Applications – 2 October 2009 Date of Issue of Shares – 9 October 2009 Anticipated Date of Quotation of Shares – 13 October 2009
How to apply	If you wish to participate in the SPP you must complete the enclosed Application Form in accordance with the instructions on that Form and return it together with a cheque made payable to "Monax Mining Limited Share Purchase Plan" before the Closing Date. Alternatively, you can participate in the SPP using BPAY. Payment by BPAY must be received before the Closing Date (refer to the reverse of the enclosed Application Form for further details).
Rights attached to Shares	New Shares will rank equally with existing Shares on issue at the date of allotment.
Transferring rights	The offer is non-renounceable meaning rights to take up Shares cannot be transferred.
What to do if you receive more than one Application Form	If you receive more than one Application Form, or if you hold Shares in more than one capacity, for example if you are both a sole and joint holder of Shares, you may only apply for a maximum of $15,000 worth of Shares under the SPP.
Other terms, conditions and important notices	Other terms, conditions and important notices relating to the SPP appear on the following page and should be read in full before applying for Shares.

MONAX MINING LIMITED
ACN 110 336 733

SHARE PURCHASE PLAN – OFFER DOCUMENT

OTHER IMPORTANT TERMS, CONDITIONS AND NOTICES

1. You should be aware that the market price of Shares may rise or fall before the Shares are allotted to you under the SPP; therefore, the issue price of Shares under the SPP may exceed or be less than the market price of Shares at the time of allotment to shareholders.

2. Shareholders will be bound by the constitution of the Company and these terms and conditions by accepting the offer to acquire Shares under the SPP.

3. The Company has a broad discretion to accept or reject your application to purchase Shares under the SPP, including (without limitation) if: your Application Form is incorrectly completed or incomplete or otherwise determined by the Company to be invalid; the cheque or money order that you enclose with the Application Form is not made out for the exact amount of the parcel of Shares that you have selected on the Application Form, is dishonoured or has not been completed correctly; or the Company believes that you are not an Eligible Shareholder.

4. The Company may issue to any person fewer Shares than the person applied for under the SPP. No interest will be paid on any application money returned to you.

5. Eligible Shareholders that are custodians as defined under ASIC Class Order 09/425 (**Custodians**) that hold shares of the Company on behalf of another person (**Beneficiary**), may apply for up to a maximum amount of $15,000 for each Beneficiary if, in conjunction with the Application Form, they provide the Company with a certificate certifying the following:

   5.1 the Custodian holds Shares on behalf of Beneficiaries who have instructed the Custodian to apply for the Company's shares on their behalf under the SPP;

   5.2 the number of Beneficiaries to which the certificate relates;

   5.3 the name and address of each Beneficiary;

   5.4 in respect of each Beneficiary, the number of Shares that the Custodian holds on their behalf;

   5.5 in respect of each Beneficiary, the number or the dollar amount of Shares which each Beneficiary has instructed the Custodian to apply for on their behalf; and

   5.6 that there are no Beneficiaries in respect of whom the total of the application price for the following exceeds $15,000:

      5.6.1 the shares applied for by the Custodian on their behalf under the SPP; and

      5.6.2 any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by that Beneficiary to the Custodian to apply for Shares on their behalf under an arrangement similar to the SPP.

6. If you apply to participate in the SPP by completing and returning the Application Form or by using BPay:

   6.1 your application, on these terms and conditions, will be irrevocable and unconditional (it cannot be withdrawn);

   6.2 you acknowledge that you are an Eligible Shareholder;

   6.3 you certify that the aggregate of the application price paid by you for the following does not exceed $15,000 (even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP):

6.3.1 the Shares applied for by you under the SPP;

6.3.2 any other shares issued to you under any similar arrangement to the SPP in the 12 months before the application;

6.3.3 any other Shares which you have instructed a Custodian to apply for on your behalf under the SPP; and

6.3.4 any other shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for shares on your behalf under an arrangement similar to the SPP.

6.4 you acknowledge that you are lawfully permitted to accept the offer to acquire Shares under the SPP and participate in the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which you and/or the beneficial owner of your Shares are situated.

7. The Company may modify or terminate the SPP at any time. The Company will notify ASX of any modification or termination of the SPP. The omission to give notice of any modification to, or termination of the SPP or the failure of ASX to receive such notice will not invalidate the termination or modification.

8. The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

MONAX
MINING LIMITED
A.B.N. 96 110 336 733
www.monaxmining.com.au

Exploration Office
Unit I, 5 Butler Blvd
Burbridge Business Park
Adelaide Airport SA 5950
Exploration Office
PO Box 247 Export Park SA 5950
Ph: 08 8375 3900 **Fax:** 08 8375 3999

14 September 2009

Offer to Participate in Monax Mining Limited Share Purchase Plan

Dear Shareholder,

The Directors of Monax Mining Limited (ASX: MOX) are pleased to offer an opportunity to all eligible shareholders to participate in a Share Purchase Plan (SPP). The plan entitles eligible shareholders of the Company to purchase up to $15,000 worth of fully paid ordinary shares in the capital of the Company, free from all brokerage and commissions.

New shares under the SPP will be issued at 7.5 cents per share, a 25% discount to the closing share price on 31 August 2009 and a 16% discount to the volume weighted average share price for the 5 trading days prior to 1 September 2009.

The funds raised from the SPP will be used for working capital as the Company prepares for the next phase of exploration on the Company's flagship project Punt Hill and to follow-up on promising gold results at Kohinoor. Up to seven gravity targets are yet to be tested at Punt Hill and the basement is interpreted to be shallower to the northwest of the Groundhog Prospect.

Accompanying this letter is a document entitled 'Share Purchase Plan Terms and Conditions' which explains how the new shares will be issued should you participate in this offer. Also included is a personalised application form which you need to complete in accordance with the instructions provided and return to Computershare with payment, in the reply paid envelope or BPay so that it is received no later than 5.00pm CDST on **2 October 2009**.

The SPP will open on **23 September 2009** and close on **2 October 2009** with shareholders registered as at the close of business on **18 September 2009** eligible to participate in the offer. **Shareholders can purchase 200,000 shares at a price of 7.5 cents per share ($15,000), or 66,666 shares at a price of 7.5 cents per share ($4,999.95) or 26,666 shares at a price of 7.5 cents per share ($1,999.95).**

The Company has commissioned RADAR Investor Relations ("RADAR") to undertake a telephone campaign to assist shareholders in their consideration of the SPP. An officer from RADAR will contact shareholders to confirm that they have received the SPP documentation and will assist shareholders by answering any queries they may have.

If you have any concerns about what to do, you should contact your broker or other financial adviser. You can also call the Company and ask to speak to either myself or the Company Secretary on (08) 8375 3900.

On behalf of your Directors, I thank you for your past support and invite you to consider this opportunity for future investment in the Company.

Yours sincerely
Gary Ferris
Managing Director

101460_V1

Monax Mining Limited Exploration Projects

Monax is reviewing all projects with the aim of focussing future exploration expenditure. As part of this review, five projects have been selected as priority projects:

1. Punt Hill – copper-gold-uranium
2. Waddikee – manganese and iron (OM Holdings earning 60% for manganese and iron)
3. Melton – copper-gold-uranium (Marmota Energy earning 50% of copper-gold)
4. Kangaroo Island – gold and base metals
5. Gawler Ranges - gold

Recent joint venture/farmin agreements for Waddikee and Melton will significantly increase the Company's exploration activity at a reduced cost and allow the Company to focus on other projects to fully realise the potential of the project portfolio. Monax currently has 22 granted tenements totalling 7512 sq. km on the highly prospective Gawler Craton. The Gawler Craton hosts the Olympic Dam and Prominent Hill iron-oxide copper-gold-uranium deposits and is becoming the new iron ore district with several recent discoveries on the Eyre Peninsula. Monax's projects are located within the current hotspots including Melton (adjacent to Rex Minerals Hillside discovery), Waddikee (located near Centrex's Wilgerup deposit) and Punt Hill (located 25 km south of Carrapateena).

The Company is planning infill gravity to define drilling targets at Punt Hill. Seven targets have been outlined and detailed gravity will assist with drill hole location and define depth to basement. Limited drilling to the northwest of the Groundhog Prospect has shown the basement is considerably shallower, thereby reducing exploration costs and increasing the potential development of any significant discovery. Further drilling is planned for early 2009.

Monax is also targeting high-grade gold at Kohinoor Mine, Kangaroo Island. Recent detailed mapping, including mapping of the underground workings, has provided a greater understanding of the mineralised system. A program of 30 shallow drill holes is planned for late 2009 to follow-up on promising rock chip results up to 31.5 g/t gold.

Monax is also targeting potential epithermal gold on the Kolendo and Dingo Hill tenements within the Gawler Ranges. Recent rock chip and soil sampling programs has reported promising results. Detailed soil sampling is planned for late 2009.

Monax is currently assessing several new exciting projects and additional capital will be required to assist in acquiring or earning an interest in selected projects.