AGM Presentation
17 November, 2010

Monax Mining Limited

Gary Ferris
Managing Director

Disclaimer

MONAX MINING LIMITED

Forward Looking Statements

“These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.”

Competent Person Statement

The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr G M Ferris, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ferris is employed full time by the Company as Managing Director and, has a minimum of five years relevant experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Ferris consents to the inclusion of the information in this report in the form and context in which it appears.

Corporate Snapshot

Monax Mining Limited

Profile
Head Office: Unit I, 5 Butler Blvd, Burbridge Business Park, SA 5950
Vision: To become a mining company through discovery and partnerships with major mining companies, to provide shareholder wealth.
Strategy: To make a world class discovery on the Punt Hill copper-gold project and identify and secure high quality asset positions that are either stand alone company makers or will be attractive to majors.
Cash at bank: As at 30 September 2010, $4.66 million

Share Details	
Total shares on Issue	148,053,668
Market Capitalisation	$11.1 million
Current Share price at 15/11/10	7.5 cents

Directors/Executives	
Bob Kennedy	Non-Executive Chairman
Gary Ferris	Managing Director
Reg Nelson	Non-Executive Director
Glenn Davis	Non-Executive Director
Neville Alley	Non-Executive Director
Virginia Suttell	Company Secretary

Largest Shareholders	
Alexandria Resources	3.33%
Havilah Resources	3.32%
Citicorp Nominees Pty Limited	2.89%
Triple Eight Gold Pty Ltd	2.72%
National Nominees Limited	2.37%
Top Twenty	36.4%

Monax Projects

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Monax Current Projects

1. **Punt Hill** – copper, gold
2. **Waddikee** – manganese, iron
3. **Melton** – copper, gold
4. **Cape York** – bauxite
5. **Percyvale** - gold

Highlights

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Punt Hill – Cu-Au

- ***Farm-in agreement with Chilean copper mining company Antofagasta***
- ***Extensive gravity survey commenced beginning November***
- ***Drilling planned for April-June 2011***

Waddikee – Mn, Fe

- ***Farm-in agreement with OM (Manganese) Ltd***
- ***Initial drilling program completed at Jamieson Tank prospect***
- ***Numerous intersections of >14% Mn and >20% Fe reported***
- ***Regional auger sampling completed – drill testing in early 2011***

Melton – Cu-Au

- ***Maiden drilling reported copper mineralisation in two holes on Miranda anomaly***
- ***Detailed heli-mag survey completed over Miranda anomaly***
- ***Further drilling planned for early 2011***

Highlights

Monax Mining Limited

Cape York – Bauxite

- ***Monax signs two option agreements covering 8 tenements with bauxite potential***
- ***Monax has 3 tenements 100%***
- ***Initial reconnaissance exploration shows bauxite present within most tenements***

Percyvale – Au

- ***Long term project – 2 EPM applications (competitive)***
- ***Monax applied for 6 mining leases over known gold prospects***

Punt Hill Copper-Gold Project, SA

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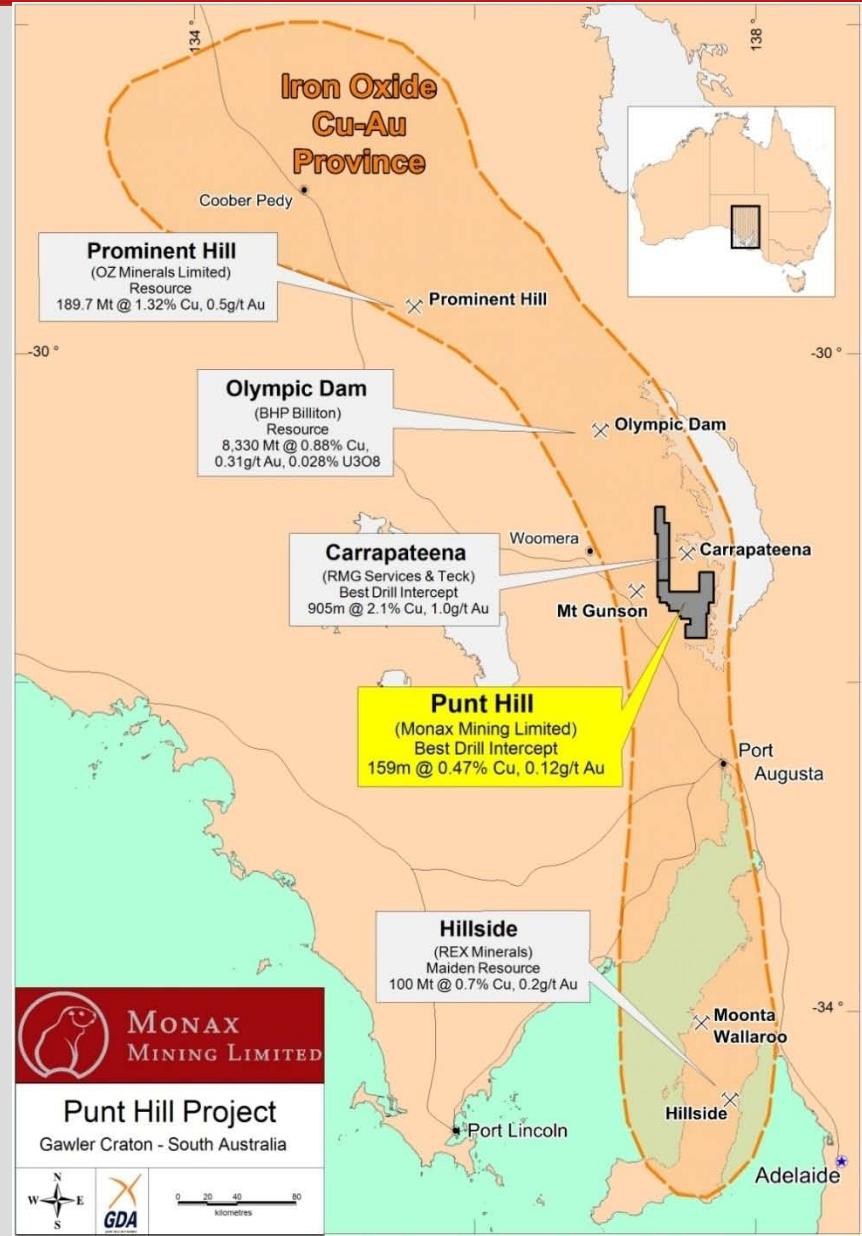
Flagship Project

- Located within Olympic Iron-Oxide Copper-Gold Province
- Province hosts major copper deposits at Olympic Dam and Prominent Hill
- Hosts significant new discoveries at Carrapateena and Hillside
- MOX drilled 22 holes totalling 19,680m on 10 regional targets
- Large zone of mineralisation and alteration defined
- Best intersection – Hole GHDD6

  159m @ 0.47% Cu, 0.12 g/t Au, 5.3 g/t Ag, 0.48% Zn & 0.12% Pb (from 846m)

  including 17m @ 1.1% Cu, 0.27 g/t Au, 8.5 g/t Ag & 1.2% Zn from 853m



Punt Hill Copper-Gold Project, SA

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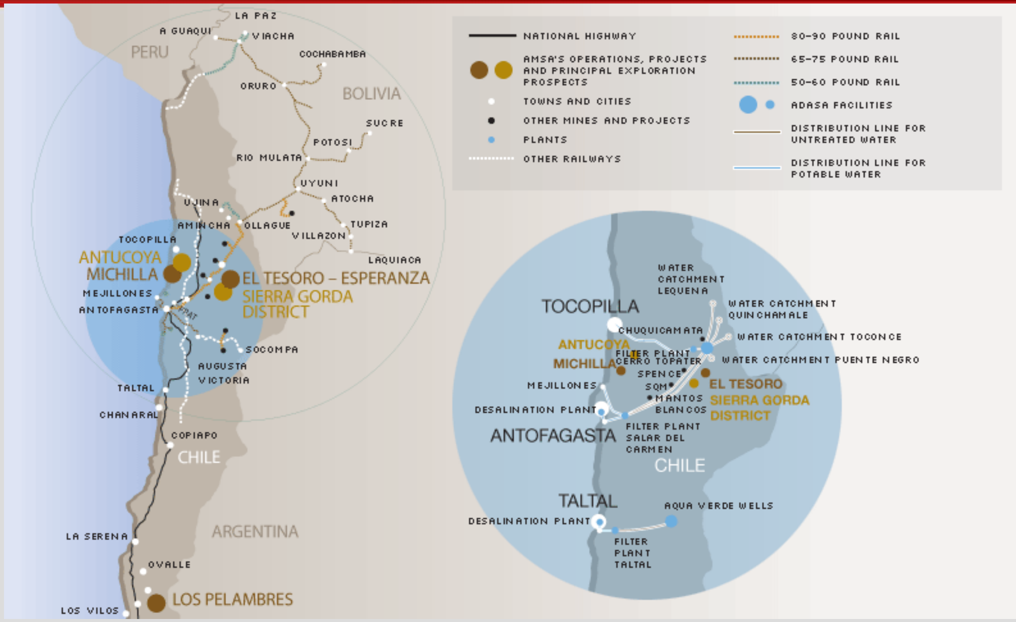
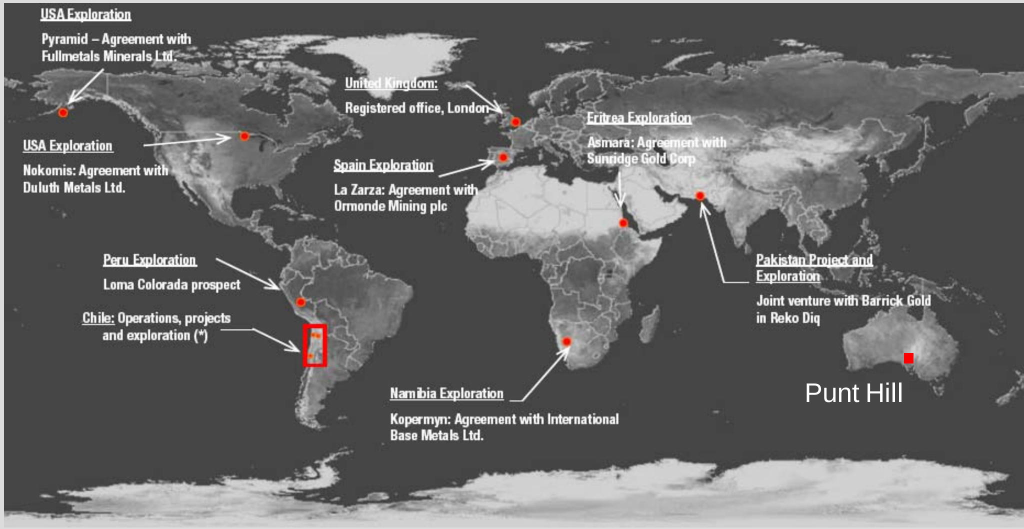
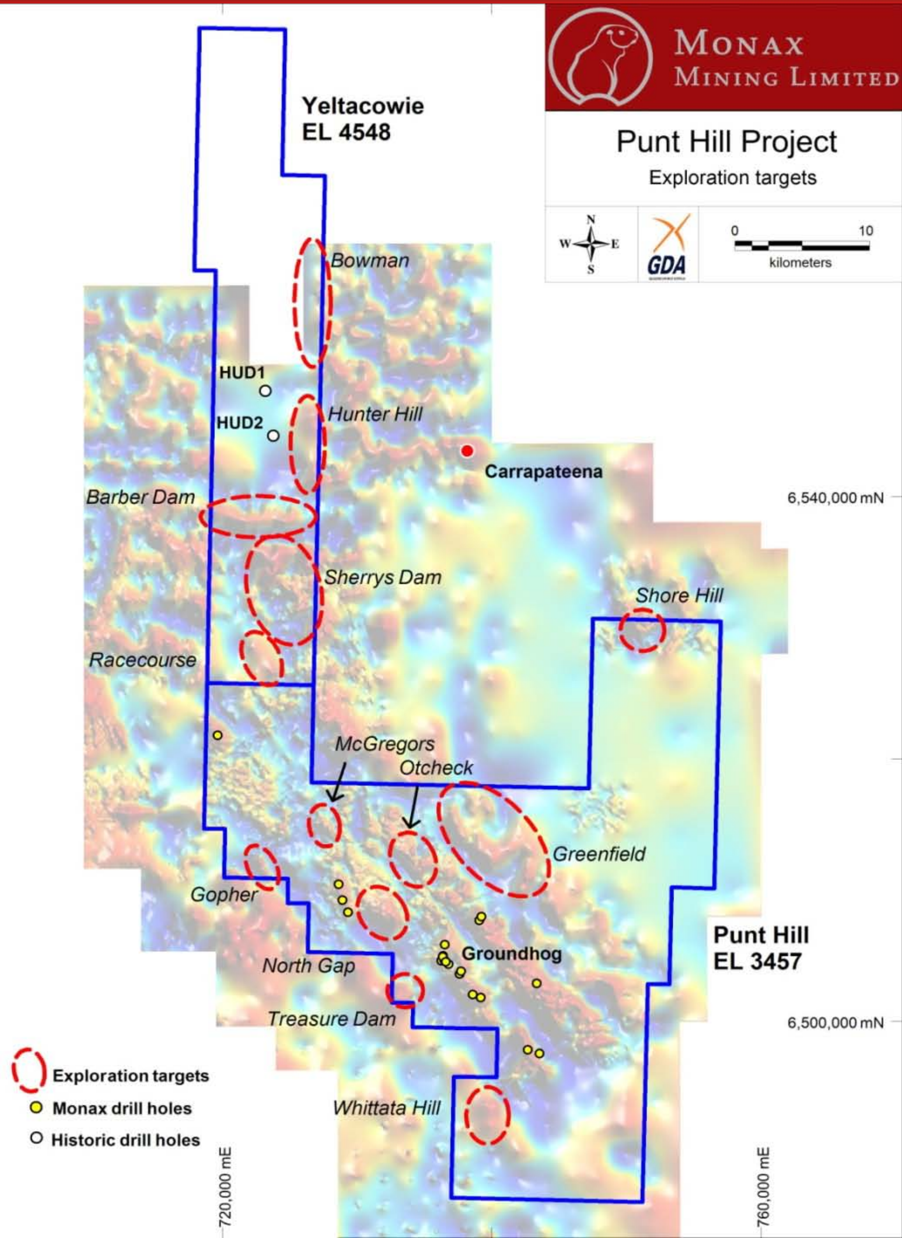
JV with Antofagasta Minerals, Chile

- Antofagasta to spend $US4 million on exploration to earn 51% interest in Punt Hill
- Antofagasta to spend a further $US5 million on exploration/scoping study to earn a 70% interest in the project
- Minimum expenditure of $US 1.5 million over next 2 years
- Large gravity survey commenced
- Drilling planned for April-June 2011
- Will approve accelerated expenditure based on positive drill results





Punt Hill Copper-Gold Project, SA



Planned Exploration Program - 2011

Large gravity survey commenced

Over 8000 new gravity stations – survey to take 1.5 months to complete

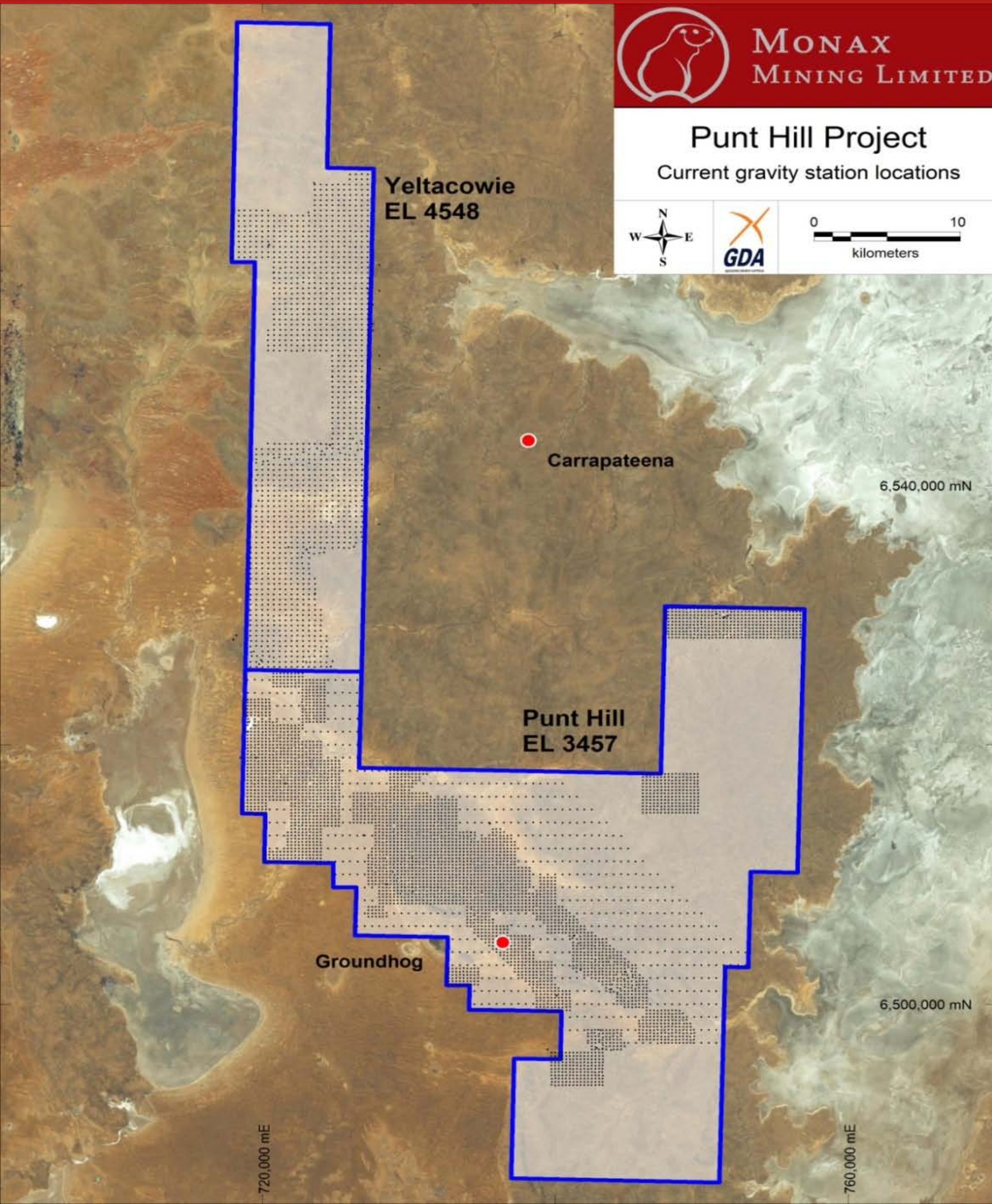
Monax has outlined 13 potential untested gravity targets

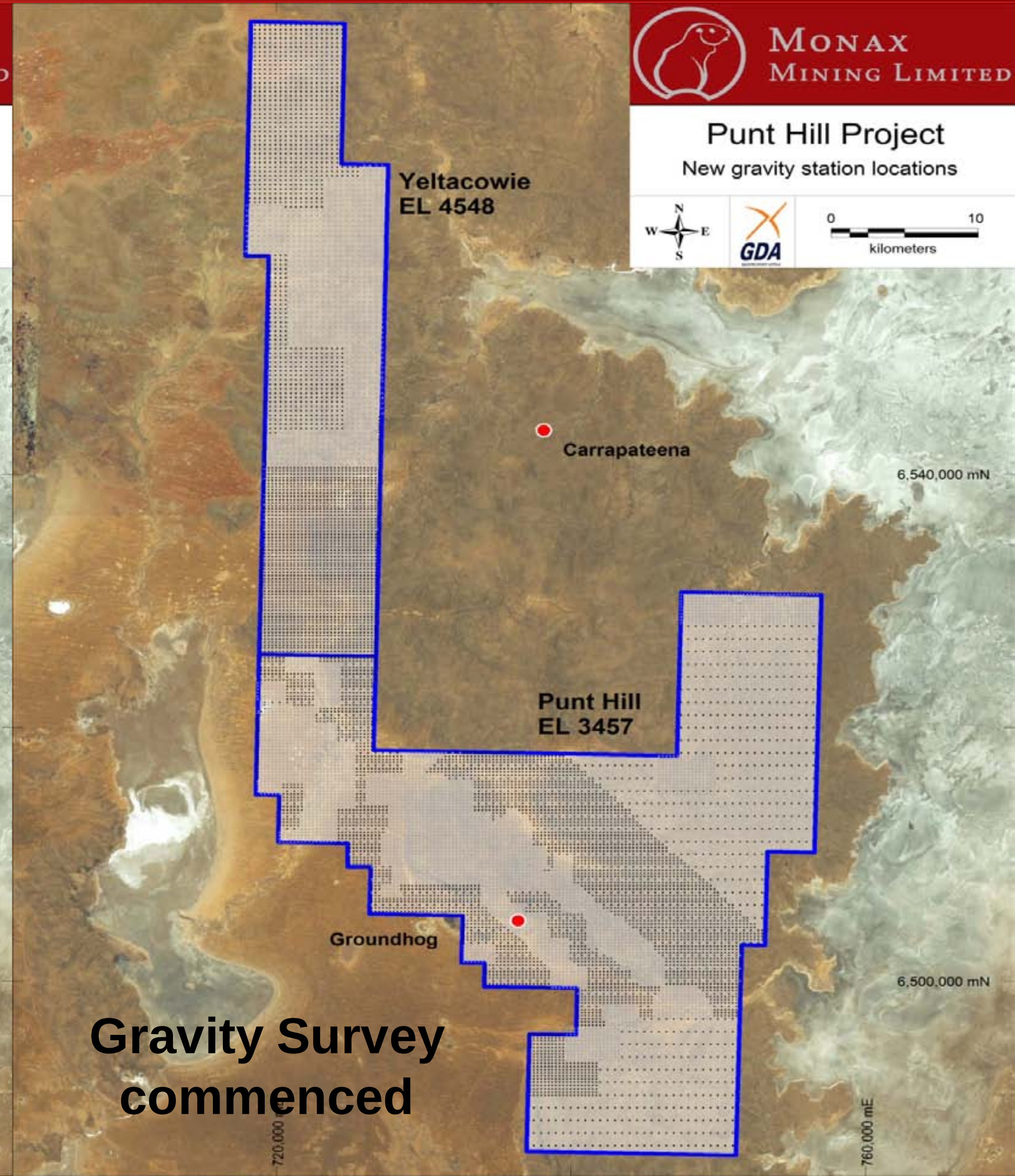
Current targets and any new targets generated from gravity survey will be modelled and ranked

Program of deep IP proposed for highest ranked targets

Drilling planned for April – June Quarter 2011

Punt Hill Copper-Gold Project, SA





Gravity Survey commenced

Waddikee Manganese Project, SA

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- Farm-in agreement with OM (Manganese) Limited (OMM), a wholly owned subsidiary of OM Holdings Ltd (ASX:OMH)

- OMM to spend $2 million to earn 60% interest in manganese and iron

- Completed RAB/air core drilling program – 83 holes totaling 4565m (Jamieson Tank prospect)

- Best manganese results include:
  - 10m @ 17.5% Mn
  - 7m @ 17.1% Mn
  - 5m @ 19.2% Mn
  - 3m @ 21.2% Mn

- Best iron results include:
  - 20m @ 32.1% Fe
  - 6m @ 3.2% Fe
  - 7m @ 31.3% Fe
  - 8m @ 29.5% Fe

Waddikee Manganese Project, SA

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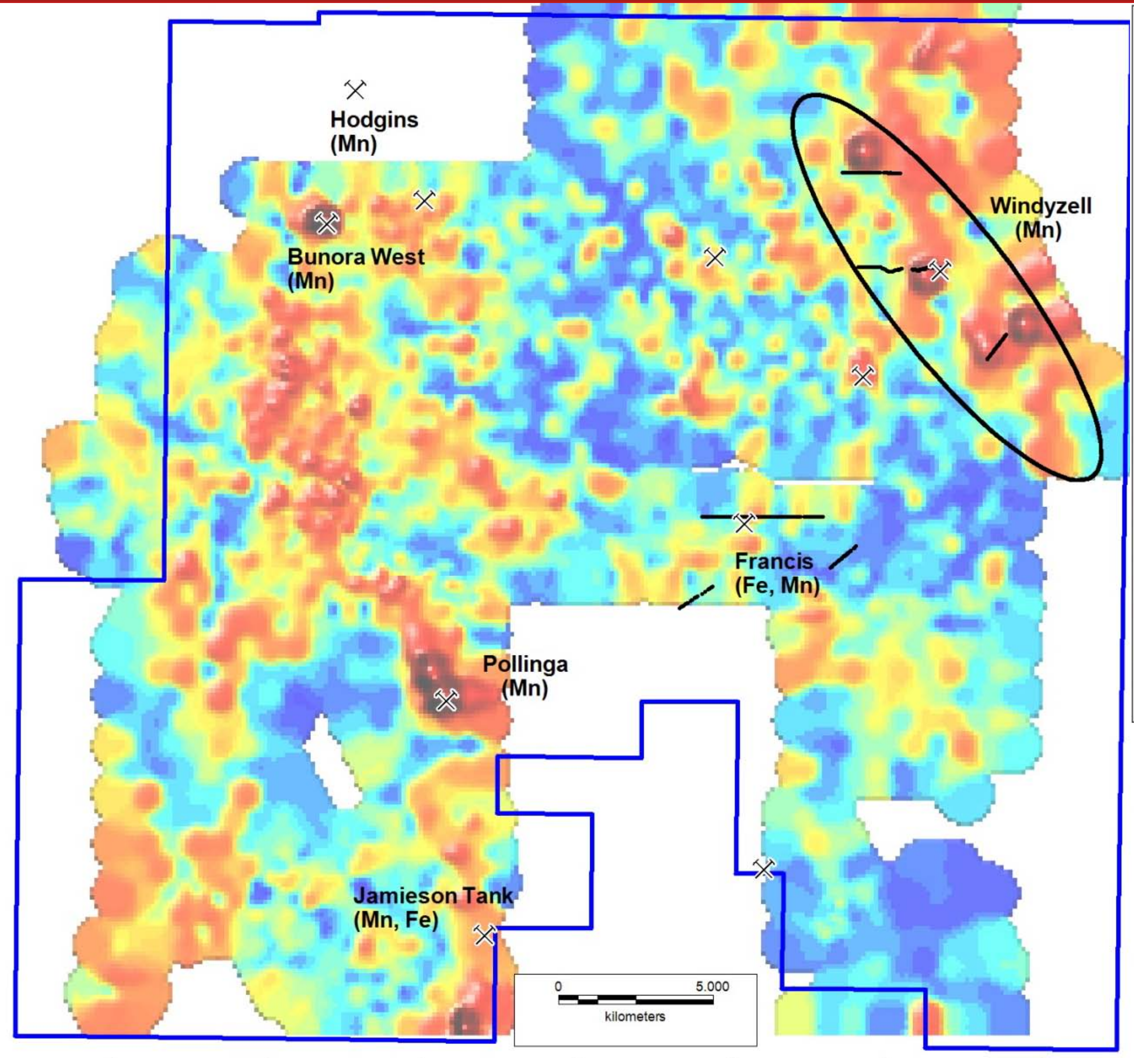

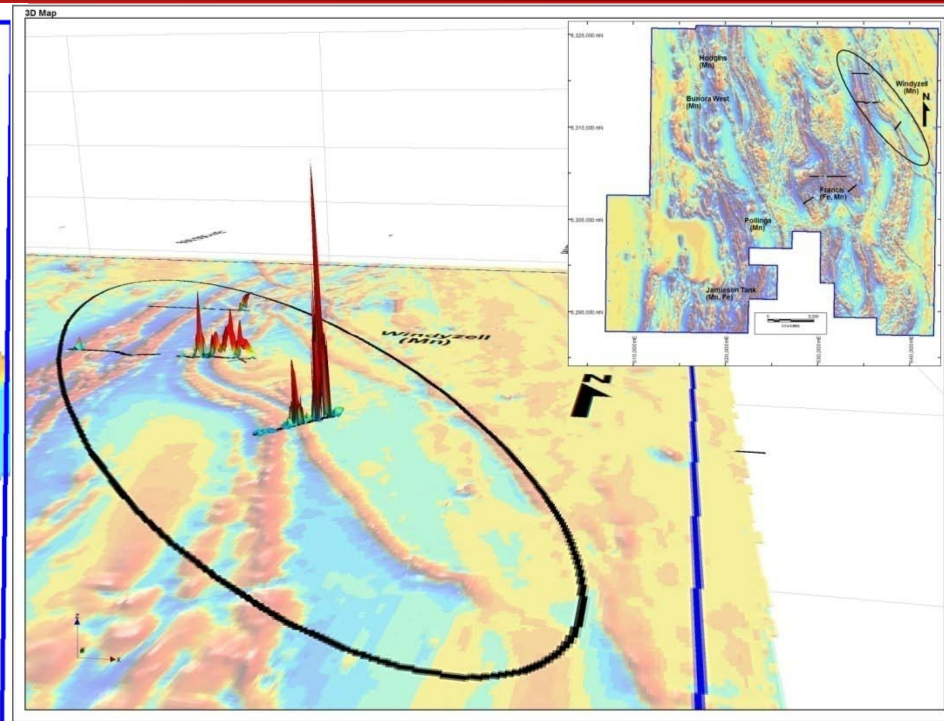

- Regional auger sampling program completed
- Anomalous Mn reported at Windyzell prospect within a similar setting to Jamieson Tank prospect
- Monax previously reported encouraging rock chip results from Pollinga and Hodgins prospects

Waddikee Manganese Project, SA

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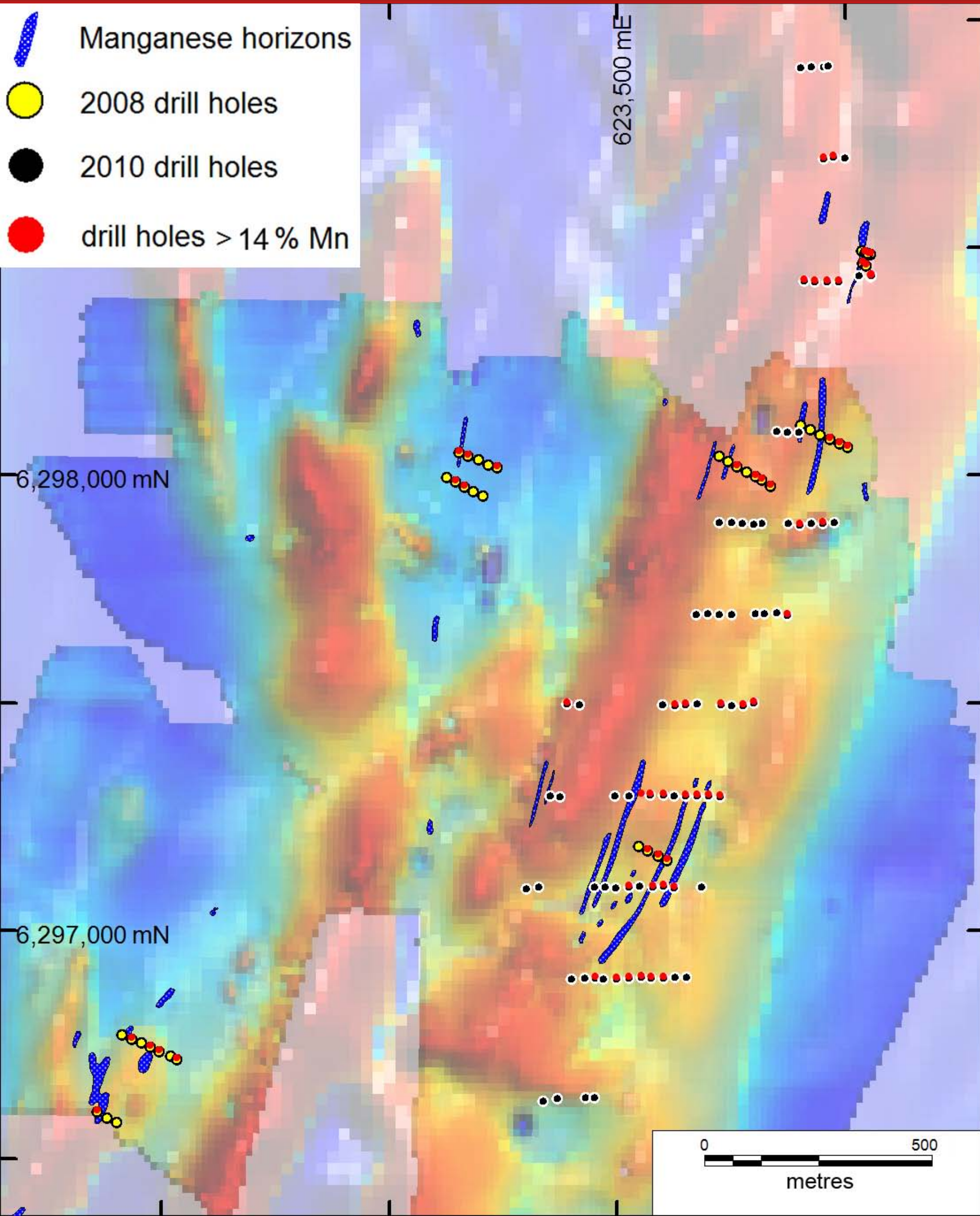
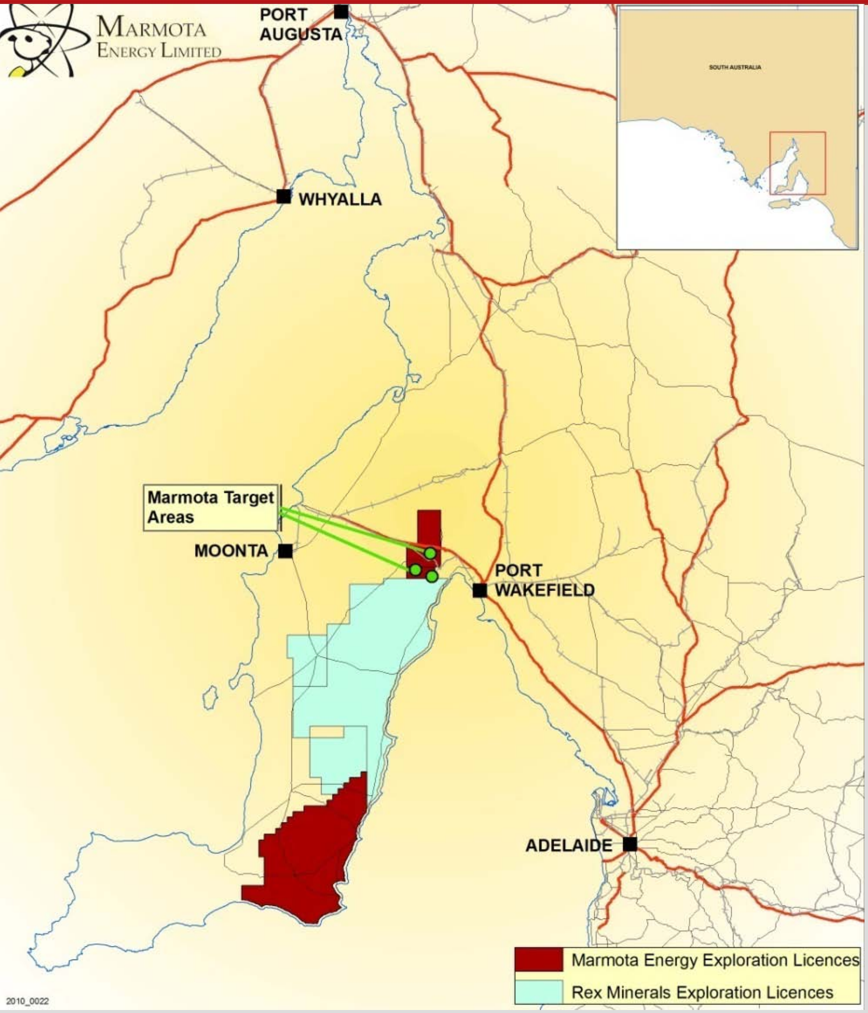


Exploration Program 2011

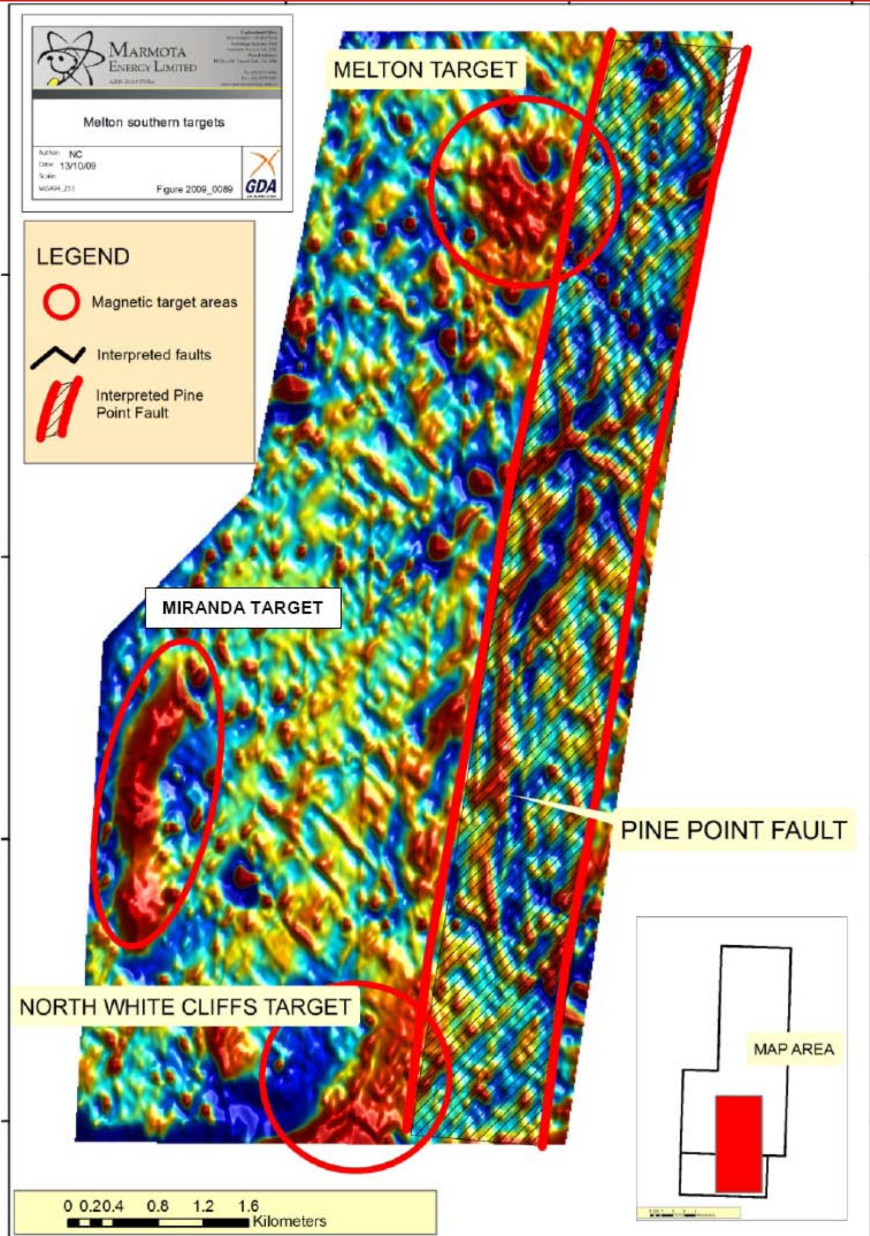
- Complete ground magnetic coverage at Jamieson Tank
- Aircore/RC drill testing of regional targets including Jamieson Tank South, Windyzell, Pollinga, Hodgins and Bunora West prospects
- Two diamond drillholes at Jamieson Tank to provide suitable samples for metallurgical test work

Melton Copper-Gold Project, SA



- 50:50 joint venture with Marmota Energy Ltd (ASX:MEU)
- High-resolution aeromagnetic survey completed – 5 targets outlined
- Initial processing has provided much clearer resolution of the anomalies
- Ground magnetic and gravity survey completed
- Exploration by Rex Minerals at Hillside has shown correlation between magnetite and copper mineralisation

Melton Copper-Gold Project, SA



Exploration - 2010

- 7 diamond holes completed in 2010 for 3378.4m
- Best results from Miranda target
- Detailed heli-mag survey completed over Miranda anomaly
- Down-hole EM survey planned for December 2010 to search for potential sulphide mineralisation within the vicinity of better drill holes

Melton Copper-Gold Project, SA

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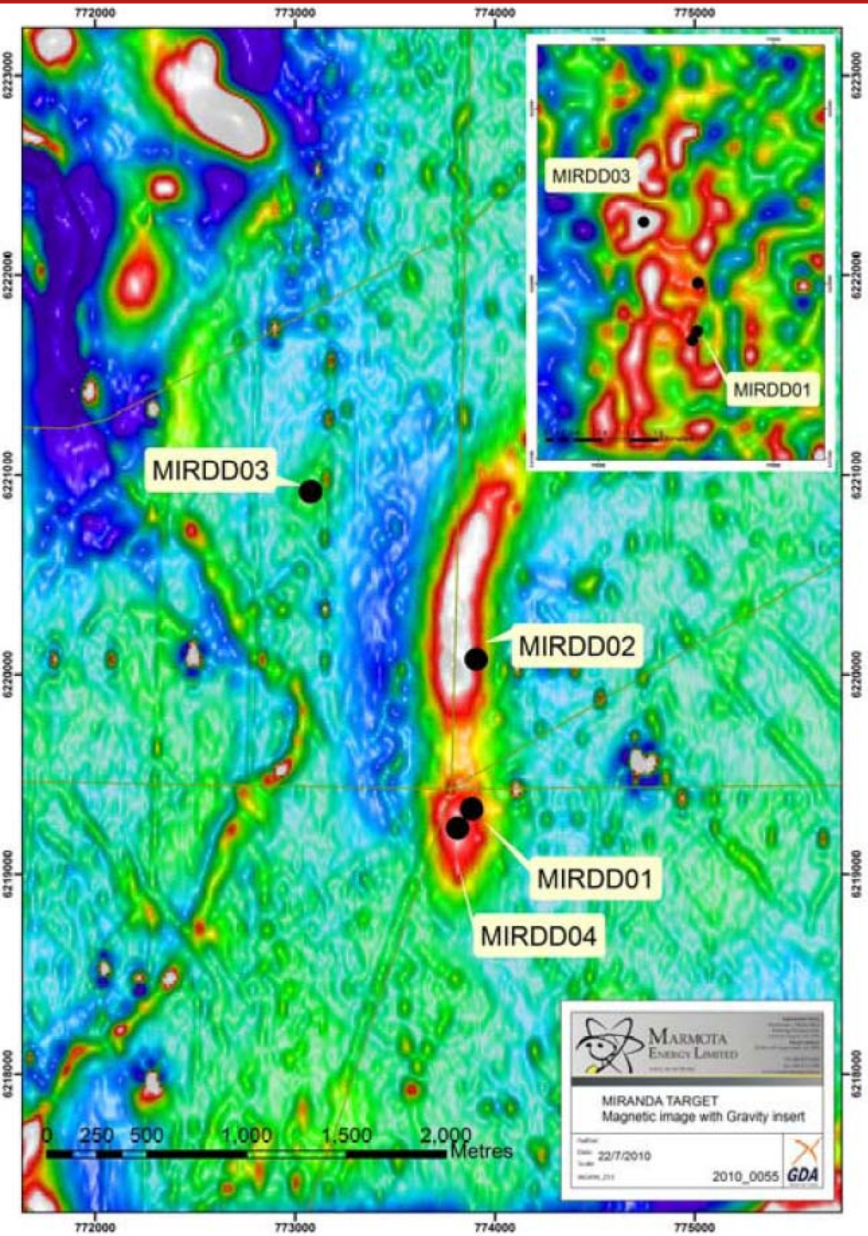
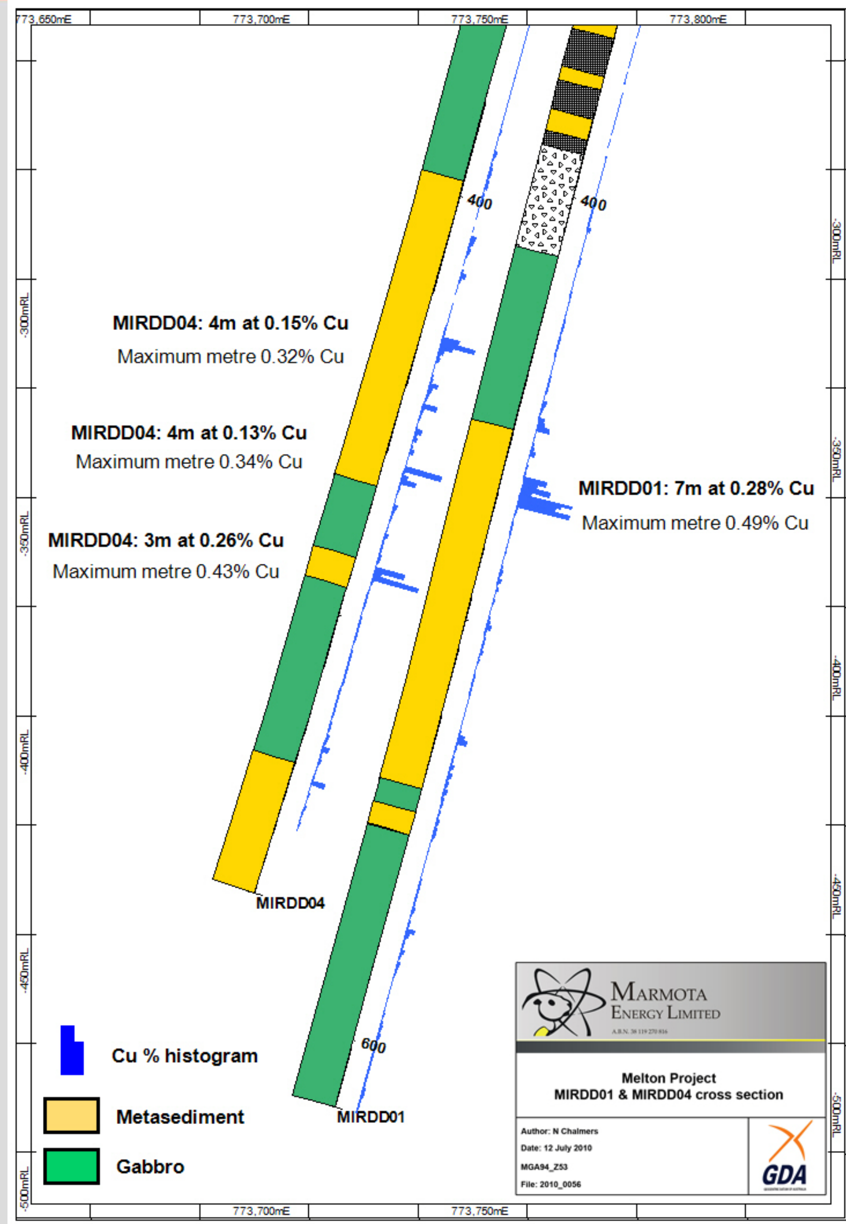


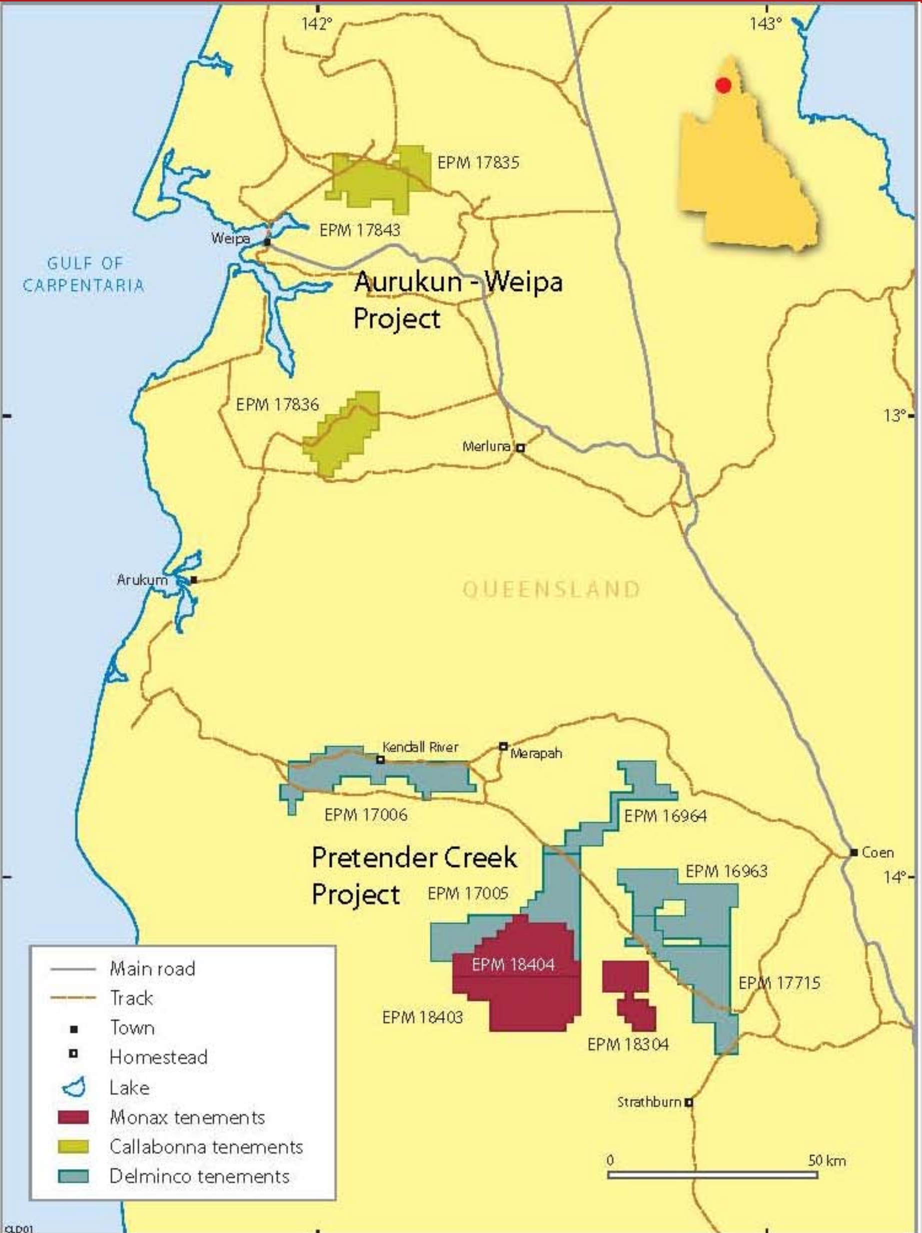
Miranda Prospect

Drilling Results

Further drilling planned early 2011



Cape York Bauxite Project, Queensland



New Project

Bauxite considered to be a growth commodity

Monax has 2 Option Agreements

1. Three Tenements – Callabonna (Aurukun – Weipa project)
2. Five Tenements – Delminco (Pretender Creek area)

Monax has 3 tenements 100% (Pretender Creek area)

Cape York Bauxite Project, Queensland

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Exploration Program 2011

- Reconnaissance investigation shows bauxite at the surface across most tenements
- Initial sampling reported Al_2O_3 contents up to 44.5%, highly positive results
- Shallow RC drilling planned to commence at end of wet season (~April-May 2011)

Percyvale Gold Project, Queensland

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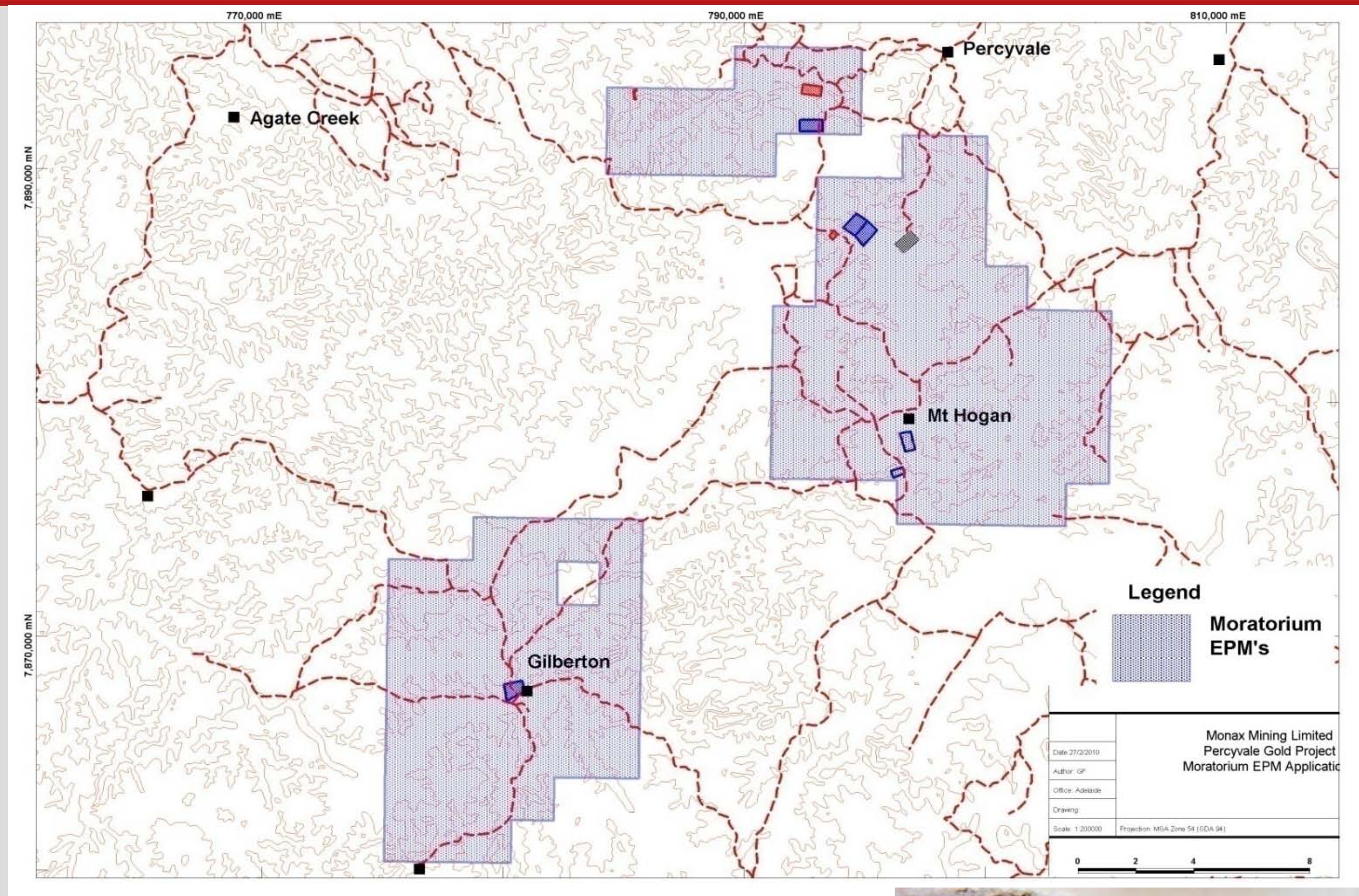
- Percyvale area – known goldfield with numerous old workings
- Monax has option agreement over 4 granted gold ML's
- MOX has applied for 6 further ML's – will take up to 2 years to be granted
- MOX has applied for 2 EPM's – competitive application
- Considered a long-term project
- Main game – large intrusion-related gold system – similar to Kidston (4.1 million ounces gold – Australia's largest open-cut gold mine)



2011 Exploration Program

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Project	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Punt Hill (copper-gold) (MOX Operator)	Gravity analysis Heritage clearance survey	Drilling	Data analysis	? drilling
Waddikee (manganese & iron) (MOX Operator)	RC drilling regional targets Diamond drilling – Jamieson Tank	Data analysis	Data analysis	Data analysis
Melton (copper-gold) (MEU operator)	Drilling	Data analysis	Data analysis	Data analysis
Cape York (bauxite)	Heritage clearance	Drilling/sampling	Drilling/sampling	Data analysis

MOX – Free carried

Summary & Conclusion

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- Monax has significant partners for the Punt Hill copper-gold and the Waddikee manganese projects. Both partners have the ability and capacity to take the projects through to development
- Both projects are now well funded with significant exploration planned for 2011
- Drilling planned for Melton copper-gold project early 2011
- Monax will commence exploration on the exciting Cape York bauxite project at the completion of the wet season (April-May 2011)
- Monax has strong cash position for junior exploration company
- Monax currently assessing projects to add to portfolio
- Monax currently holds 36,000,000 shares in Marmota Energy which is currently active on the Junction Dam uranium project and Nevada gold project (in joint venture with Ramelius Resources)

Thank You

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