

AGM Presentation 16 November, 2011



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



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MINING LIMITED

Profile

Head Office: Unit I, 5 Butler Blvd, Burbridge Business Park, SA 5950

Vision: To become a mining company via discovery and partnerships with major exploration, resources development and investment and mining companies.

Strategy: To make a world class discovery on the flagship Punt Hill copper-gold project in SA 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 2011, \$3.2 million

Share Details

Total shares on Issue	148,753,668
Market Capitalisation	\$8.9 million
Current Share price at 14/11/11	6 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

David & Cheryl Kerr	3.81%
Alexandria Resources	3.32%
Havilah Resources	3.31%
Triple Eight Gold Pty Ltd	2.7%
Mr Neville Alley & Mrs Bronwen Ireland	2.03%
Top Twenty	35.49%



Monax Current Projects

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





Punt Hill – Cu-Au

- *Extensive gravity survey completed*
- *Signed and registered Part 9B Native Title Agreement with Kokatha Uwankara*
- *Successful heritage clearance – 6 drill sites cleared*
- *Drilling commenced October 23 2011*
- *Two holes completed, third hole commenced*
- *Hematitic breccia intersected in first hole with 9m @ 0.12% copper*
- *Both holes have intersected basement approximately 430m below the surface*
- *Both holes show evidence of hydrothermal alteration*

Waddikee – Mn, Fe

- *Highest-grade manganese intersected at Hodgins prospect*
- *Based on successful IP survey at Hodgins prospect, large IP survey planned for Jamieson Tank and Polinga prospects*
- *RC drilling program planned based on IP surveys at Hodgins, Jamieson Tank and Polinga*
- *Support from farm-in partner for 5 RC holes to test large magnetic targets for potential magnetite mineralisation*



Highlights - 2011



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Yorke Peninsula – Cu-Au

- *High-grade copper intersected at Melton (9m @ 1% Cu and 39 /t Ag)*
- *Monax purchased EL 3922 (Webling Bay) on western YP*

Cape York – Bauxite

- *Monax completed maiden auger drilling program to assess bauxite potential*

Percyvale – Au

- *Monax completed RC drilling program on 4 Mining Leases under option agreement*
- *High-grade gold reported from drilling program*

In 2011 Monax has drilled on each project



Punt Hill Copper-Gold Project, SA



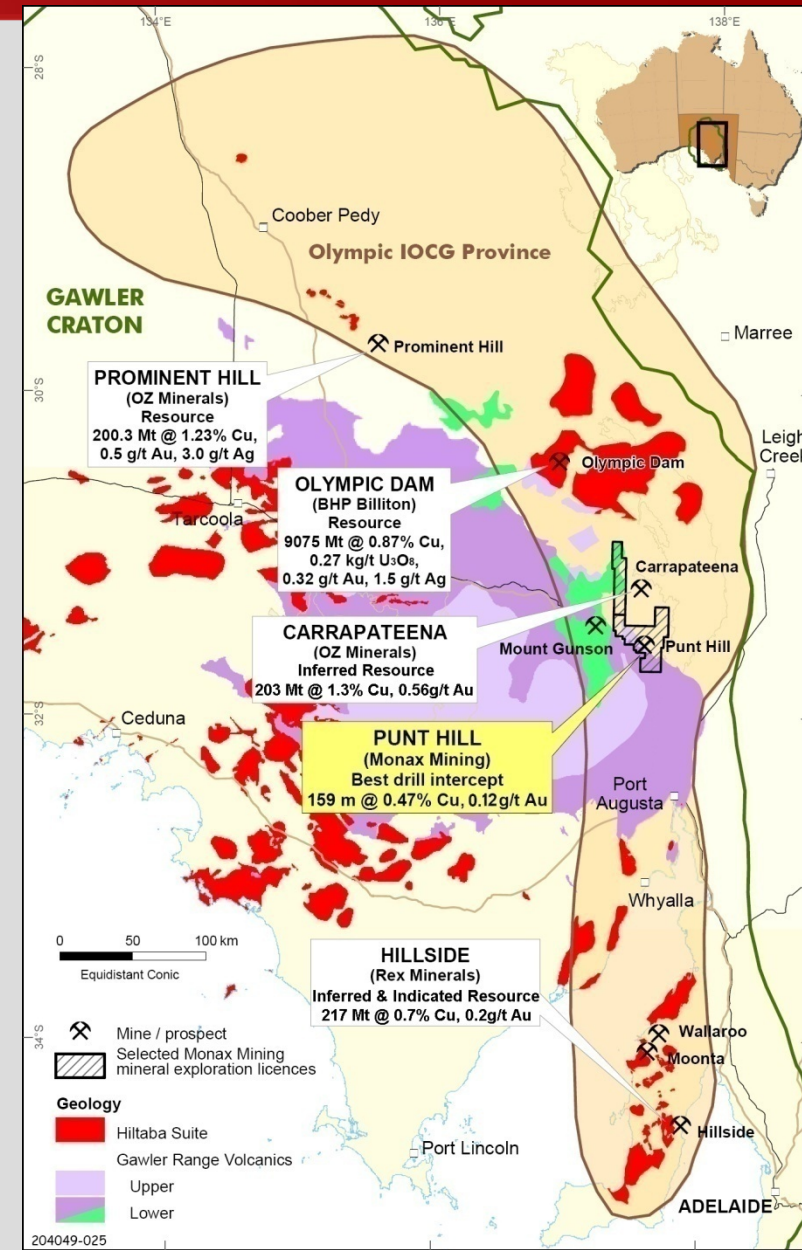
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Flagship Project

- Located within Olympic Iron-Oxide Copper-Gold Province
- Province hosts major copper deposits and mines at Olympic Dam and Prominent Hill and significant new discoveries at Carrapateena and Hillside
- OZ Minerals recently purchased Carrapateena (\$250 million)
- 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



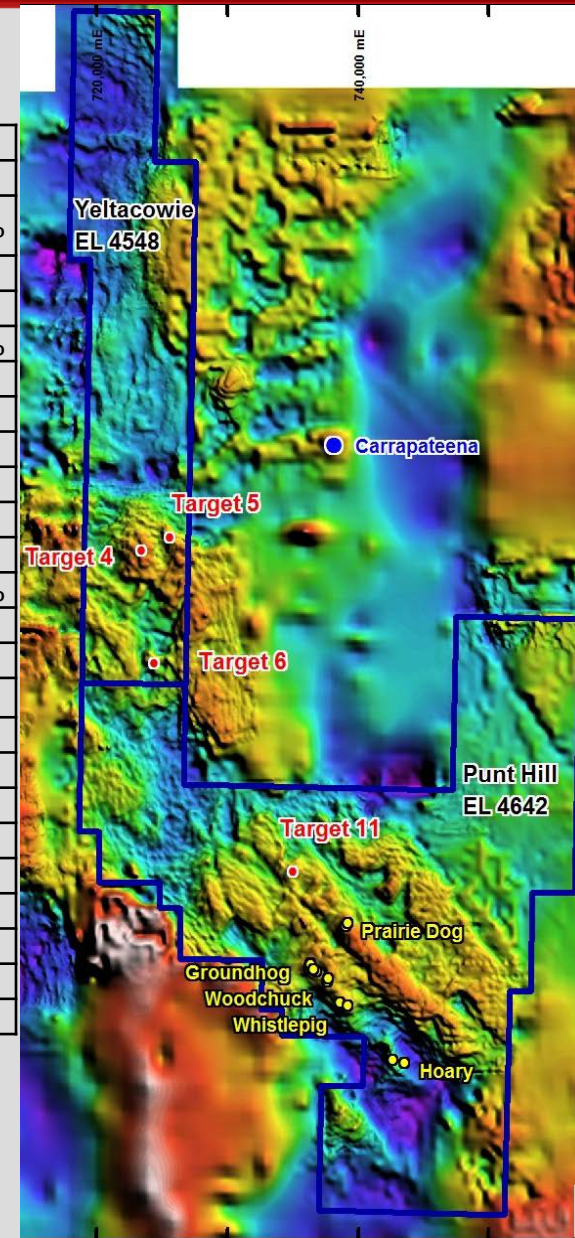
Punt Hill Copper-Gold Project, SA



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Significant Intersections – Punt Hill Project

Prospect	Drillhole	Depth	Interval	Copper	Gold	Silver	Zinc	REE
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	-	-
	GHDD2	888-1050m	162m	0.34%	-	-	-	-
		including	28m	0.70%	-	-	-	-
	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%	-
	GHDD6	846-1005m	159m	0.47%	0.12 g/t	5.3 g/t	0.48%	-
		including	17m	1.1%	-	8.5 g/t	1.2%	-
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	-	-





Groundhog Drill Core



Examples of copper sulphide mineralisation in the Groundhog hole (GHDD1)

Best intersection GHDD1 – 126m @ 0.4% Cu from 837m including
14m @ 0.7% Cu from 846m
14m @ 1.1% Cu, 0.25 g/t Au & 4.5 g/t Ag from 940m

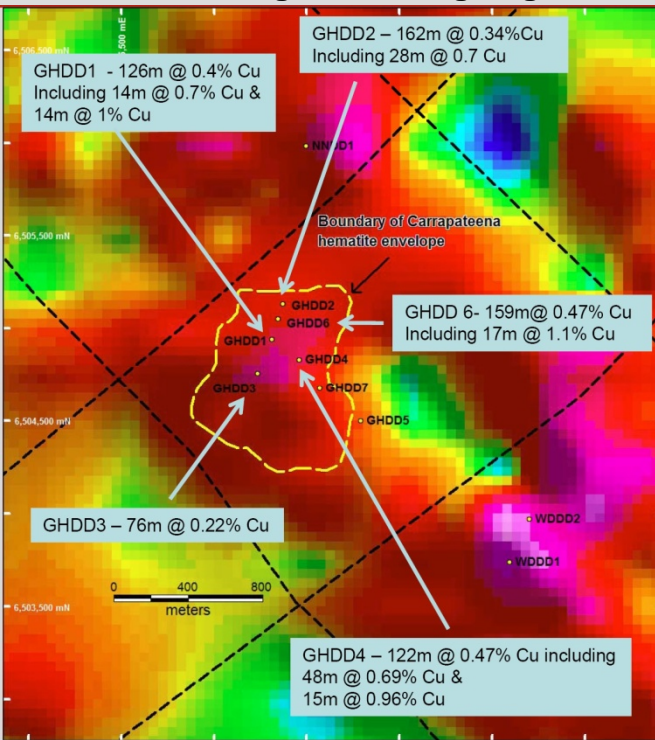


Chalcopyrite within highly altered sediments (869-870m – 1m @ 3.8% Cu, 0.93 g/t Au, 12.8 g/t Ag & 3.3% Zn)

Groundhog Drill Core

Hole GHDD6

Chalcopyrite with minor fluorite within highly brecciated sediments (983-984m 1m @ 2.4% Cu, 0.4 g/t Au, 6.2 g/t Ag, 0.8% Zn & 0.5% Pb)



Best intersection -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

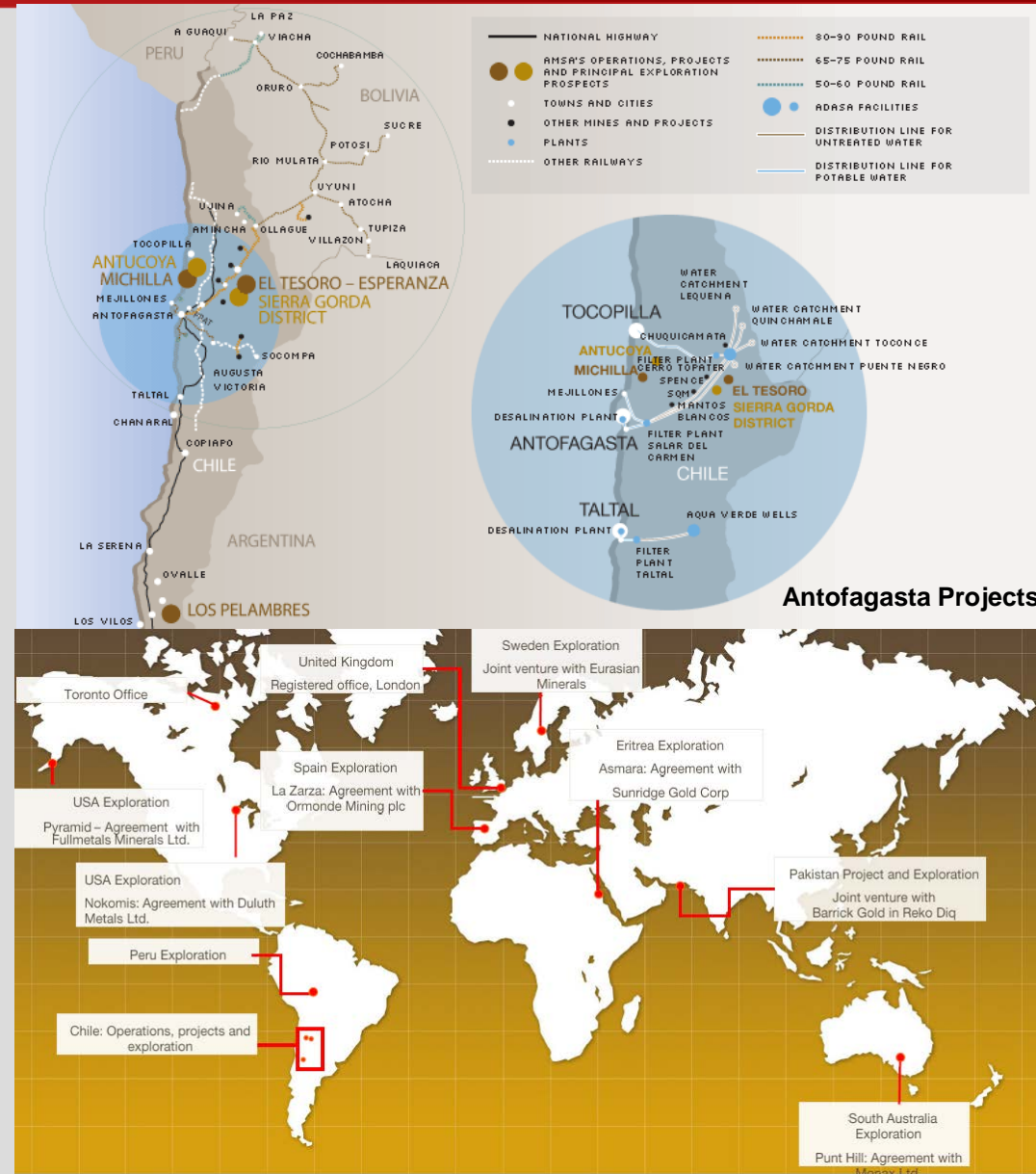


Punt Hill Copper-Gold Project, SA



JV with Antofagasta Minerals, Chile

- In September 2010, Monax announced major farmin Agreement with Antofagasta PLC
- Antofagasta spending US\$4 million on exploration to earn 51% interest in Punt Hill – Monax has the ability to stay at 49% and co-fund exploration
- Antofagasta to spend a further US\$5 million on exploration/scoping study to earn an additional 19% interest in the project (70% interest)
- Minimum expenditure of US\$1.5 million over first 2 years



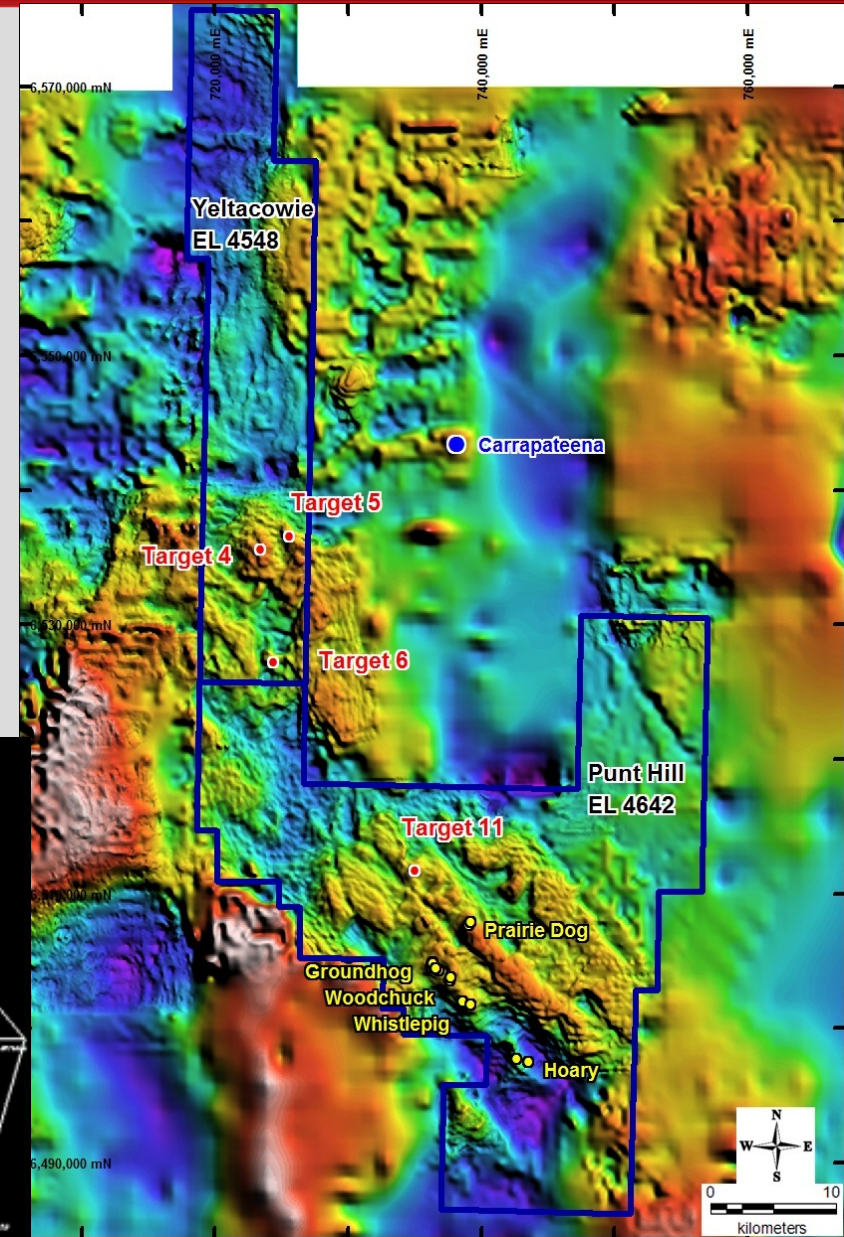
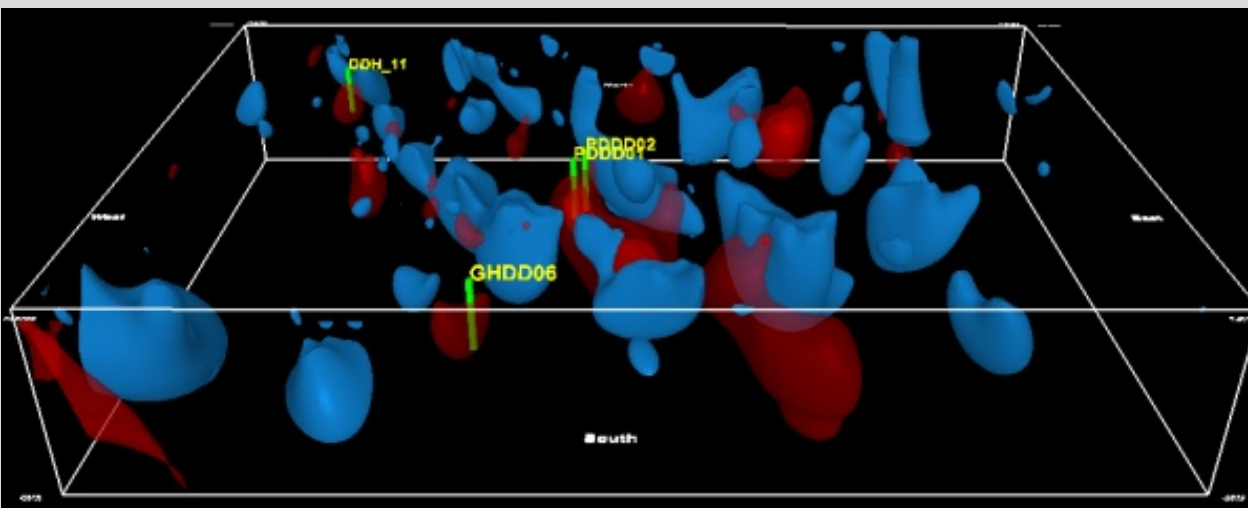
Punt Hill Copper-Gold Project, SA



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Drilling

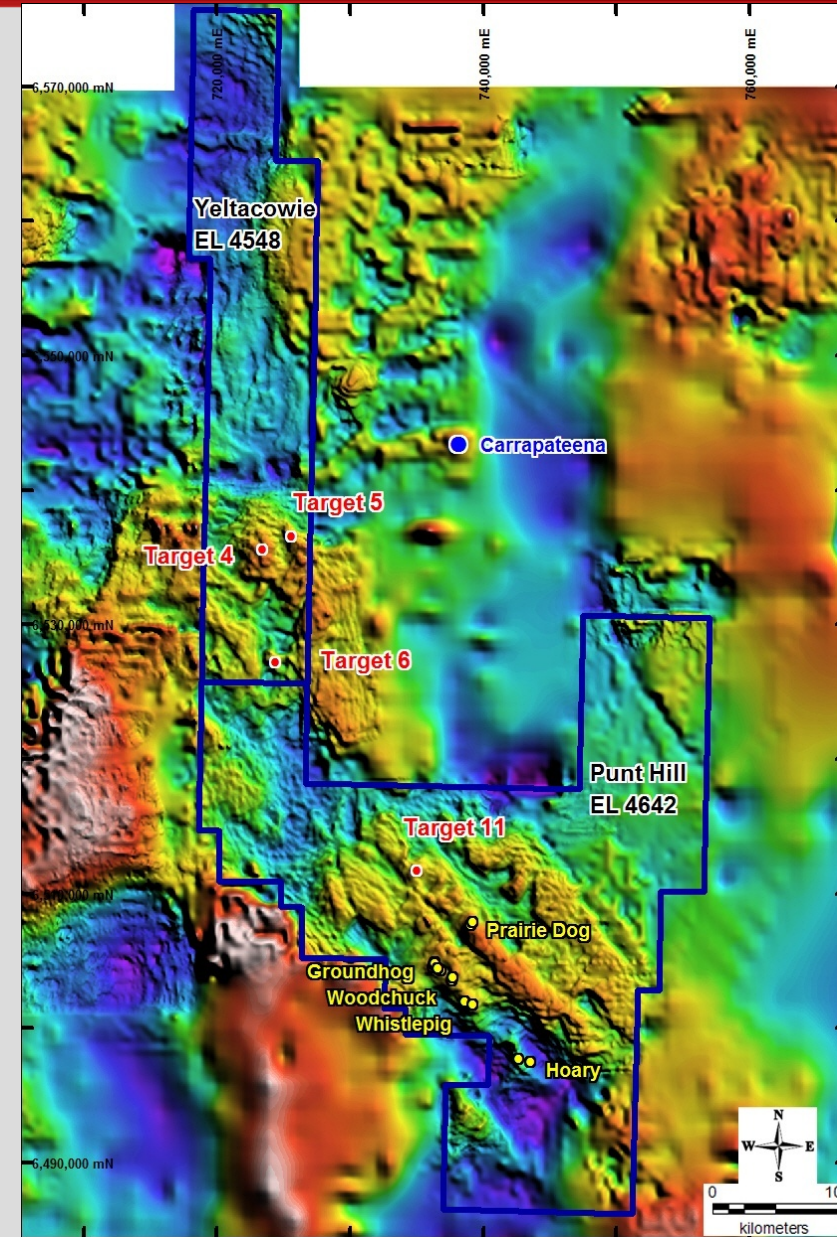
- Six potential drill sites cleared during heritage clearance
- Drilling commenced on October 23
- Four holes totalling 3200m planned for initial program
- Drilling predicted to take 50 days to complete with results due late 2011/early 2012





2011 Drilling Results

- First hole completed to a depth of 639.5m (Target 11)
- Basement intersected at 432.1m
- Upper 30m of basement comprised hematite breccia with trace bornite and chalcopyrite
- Very encouraging – nearest holes at Prairie Dog intersected basement at 749m & 832m
- Second hole at Target 6 completed
- Intersected basement at 425m
- Third hole commenced



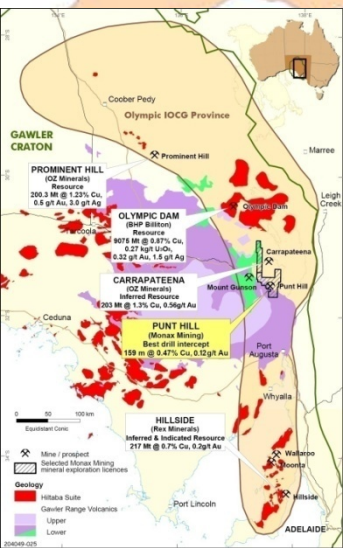
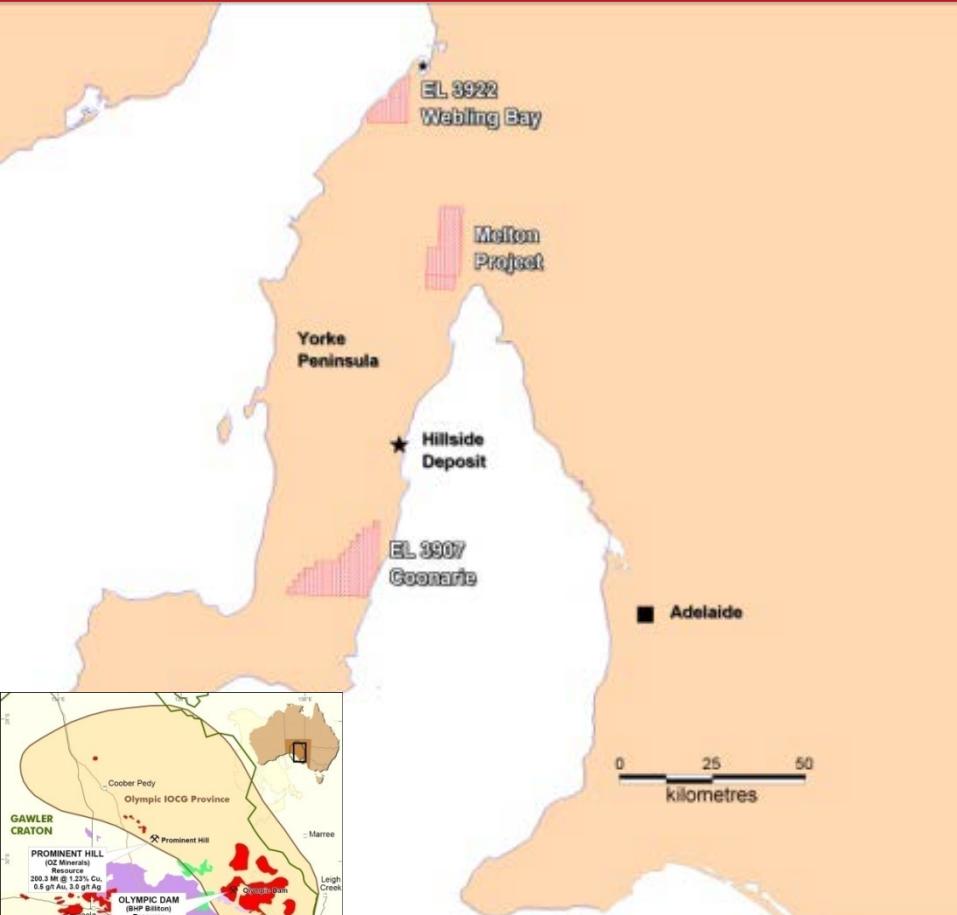
Punt Hill Copper-Gold Project



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			Au	Fe	Ag	Cu
UNITS			ppm	ppm	ppm	ppm
SCHEME			FA1	IC3E	IC3M	IC3M
D/ Limit			0.01	100	0.1	0.5
Sample	From	To				
28561	432.1	435	<0.01	417600	1.7	710
28562	435	438	<0.01	506500	2.2	1690
28563	438	441	0.01	490100	1.8	1015
28564	441	444	<0.01	490600	3	1045
28565	444	447	<0.01	534200	1.4	760
28566	447	450	<0.01	451700	1.7	520
28567	450	453	<0.01	376900	2	405
28568	453	456	<0.01	314500	2	375
28569	456	459	<0.01	319500	1.2	285
28570	459	462	<0.01	180500	1.6	85
28571	462	465	0.01	90800	1.7	30.5
28572	465	468	<0.01	88000	1.8	24
28573	468	471	<0.01	84300	1.3	11
28574	471	474	<0.01	66600	1	9
28575	474	477	<0.01	65700	1.1	11
28576	477	480	<0.01	62000	1.3	10
28577	480	483	<0.01	70600	1.2	12
28578	483	486	<0.01	125200	1.2	21.5
28560	486	487.3	<0.01	139000	1.2	30.5



Yorke Peninsula

- Historically copper rich area (Moonta – Poona Mines)
- Monax has three sub-projects on Yorke Peninsula
 1. Melton (50:50 JV with Marmota Energy)
 2. Webling Bay – 100% Monax
 3. Coonarie – 100% rights to all minerals excluding uranium
- Located within Olympic Iron-Oxide Copper-Gold Province

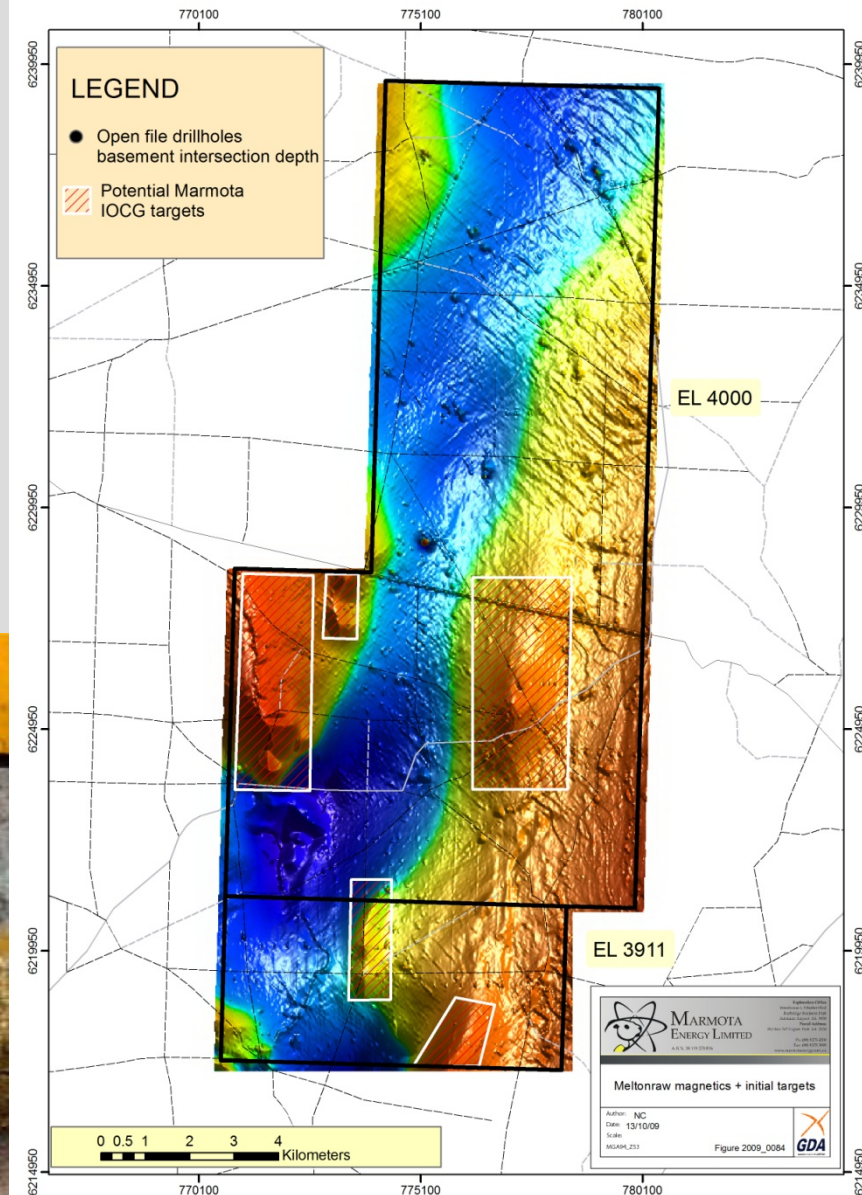
Yorke Peninsula Copper-Gold Project SA



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Melton Joint Venture Project (50:50 with Marmota Energy)

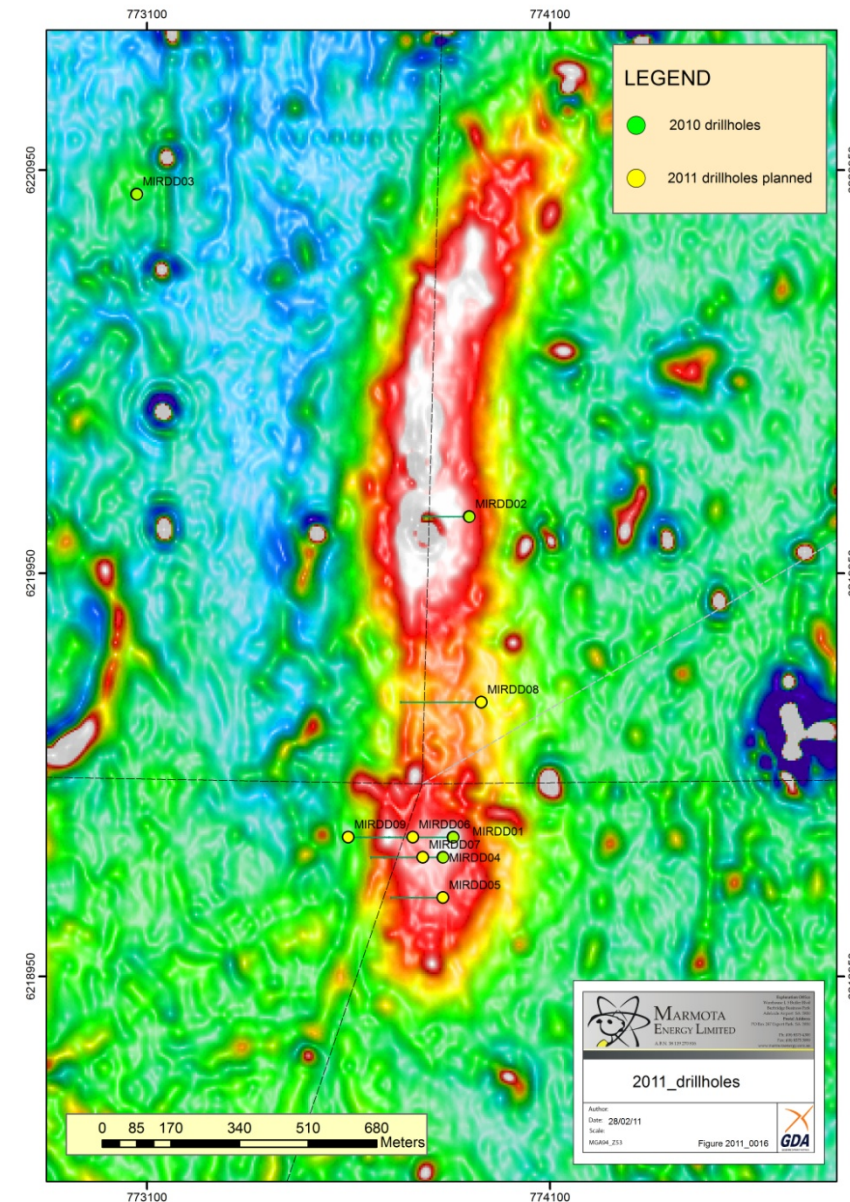
- Located along Pine Point Fault Zone approximately 40km north of Hillside deposit
- Initial geophysical surveys outlined 5 targets
- Second drilling program completed May 2011





Melton Joint Venture Project Drilling Results

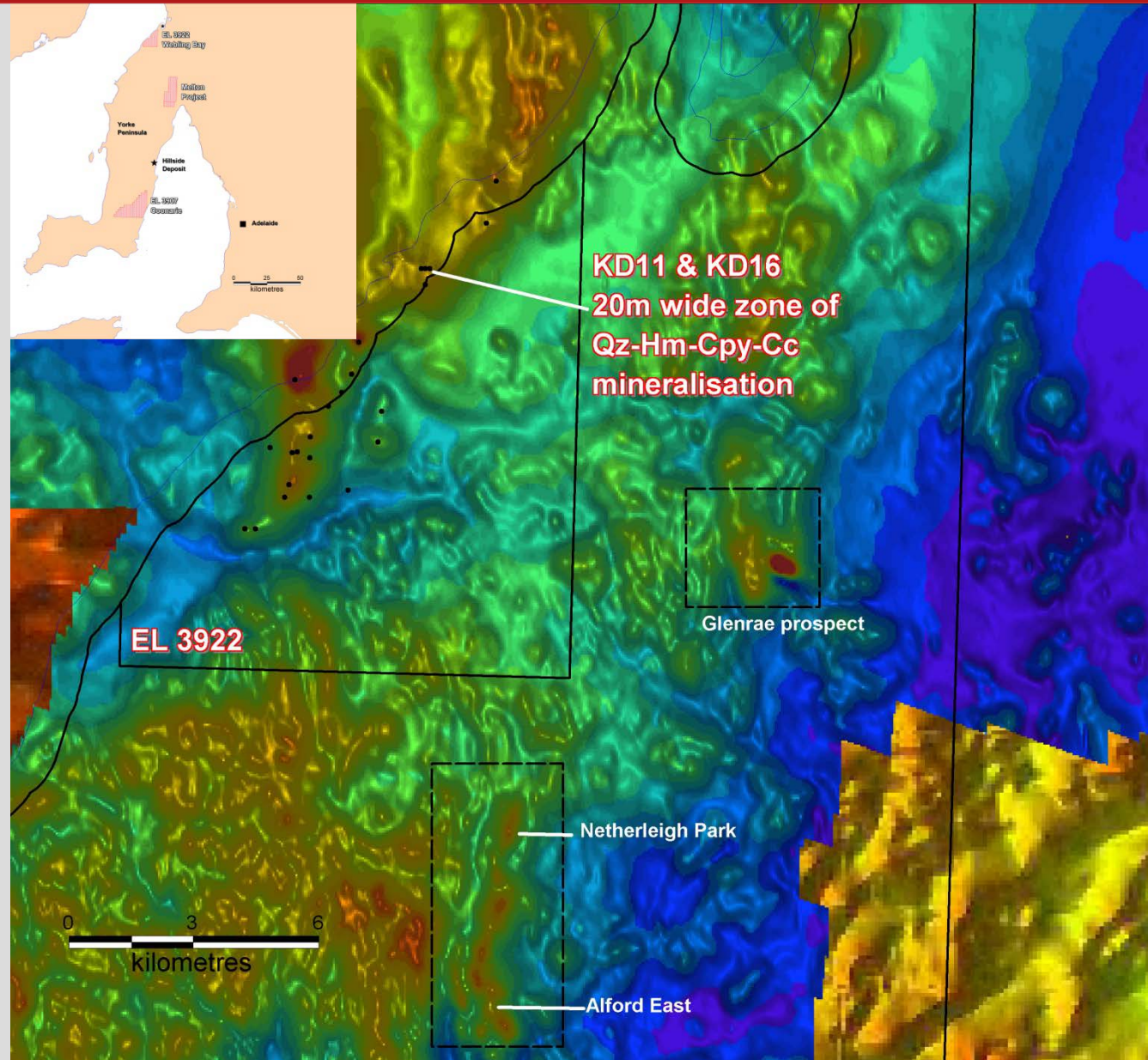
Hole	mFrom	mTo	Interval	Cu %	Ag ppm
MIRDD01	451	472	21	0.11	1.02
MIRDD04	432	436	4	0.15	1
MIRDD04	463	467	4	0.13	0.9
MIRDD04	487	490	3	0.26	3.56
MIRDD05	438	439	1	0.21	0.4
MIRDD06	373	376	3	0.25	
MIRDD06	468	471	3	0.57	1.3
MIRDD06	476	478	2	0.4	0.9
MIRDD07	423	425	2	0.2	0.85
MIRDD08	461	467	6	0.61	6.1
MIRDD08	467	470	3	1.31	39.03
Including	467	468	1	2.25	112.1





Webling Bay – New Tenement (EL 3922) – 100% Monax

- Previous drilling near our tenement reported highly encouraging results including:
 - 5.3m @ 1.66% Cu (KD11 97-102.3m)
 - 2.3m @ 1.06% Cu (KD11 108.30110.6m)
 - 3.5m @ 1.8% Cu (KD16 169.5-173m)
 - 10m @ 0.37% Cu (KD04 224-234m)
- Drilling on adjoining tenement reported good intersections of copper (Glenrae, Netherleigh Park & Alford East – Argonaut Resources)
- Monax planning soil/calcrete program followed by aircore drilling in late 2011 (after current cropping season)

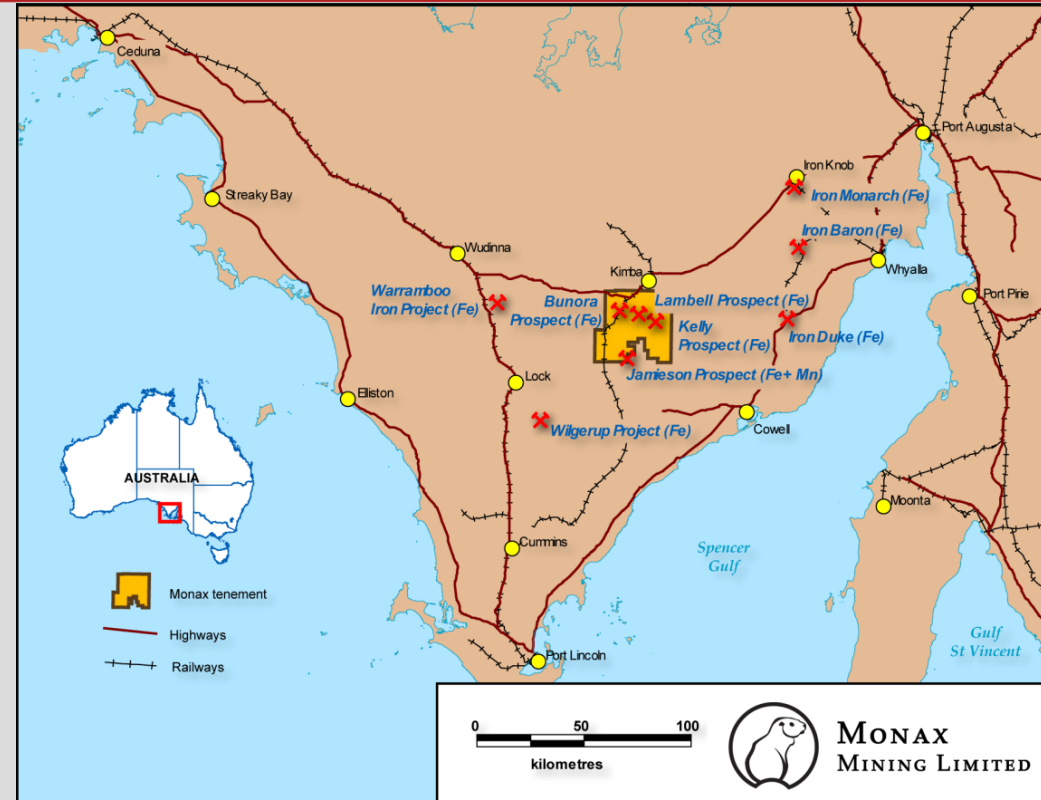


Waddikee Manganese Project, SA



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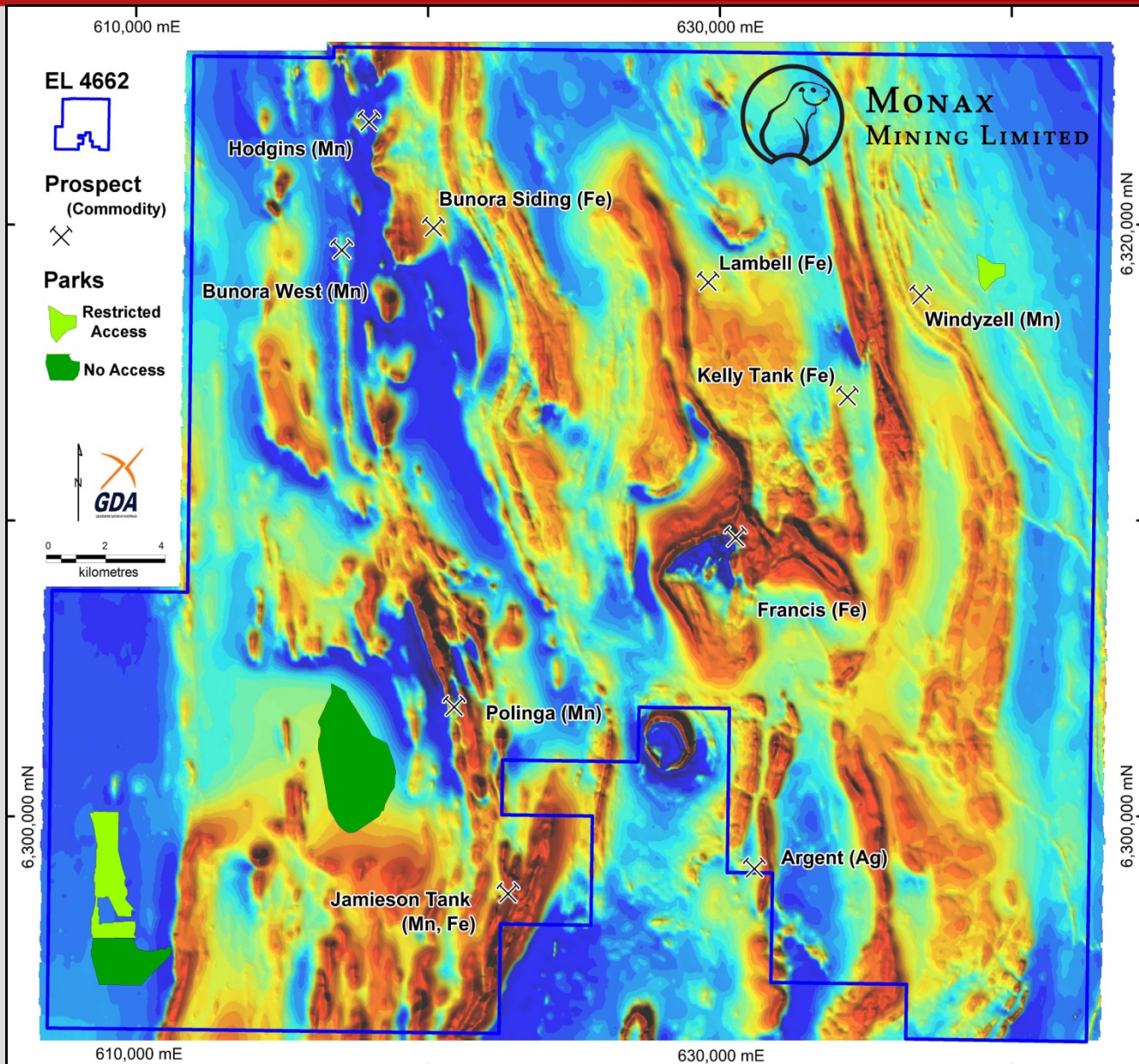
- Eyre Peninsula has long history of iron ore mining – Middleback Ranges
- Initial exploration by Monax located zones of manganese and iron
- Rock chip sampling showed high-grade manganese up to 54.1% and iron above 60% Fe
- Initial work focused on the Jamieson Tank prospect where manganese and iron crop out over a 5km strike length
- Manganese also crops out at Polinga and Hodgins
- Monax drilled in 2008 and reported manganese up to 2m @ 24% (Jamieson Tank) and iron up to 44m @ 34.6% Fe (Polinga)



Waddikee Manganese Project, SA



- 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
- Drilling program completed in April 2011 provided best results to date from new area – Hodgins prospect
- Best manganese results include:
 - 10m @ 29.2% Mn
 - 20m @ 23.8% Mn
 - 11m @ 20.8% Mn
 - 14m @ 16.8% Mn
- Best iron results for the project include:
 - 44m @ 34.6% Fe
 - 34m @ 35.6% Fe
 - 11m @ 46.6% Fe
 - 12m @ 33.6% Fe
 - 4m @ 43.1% Fe

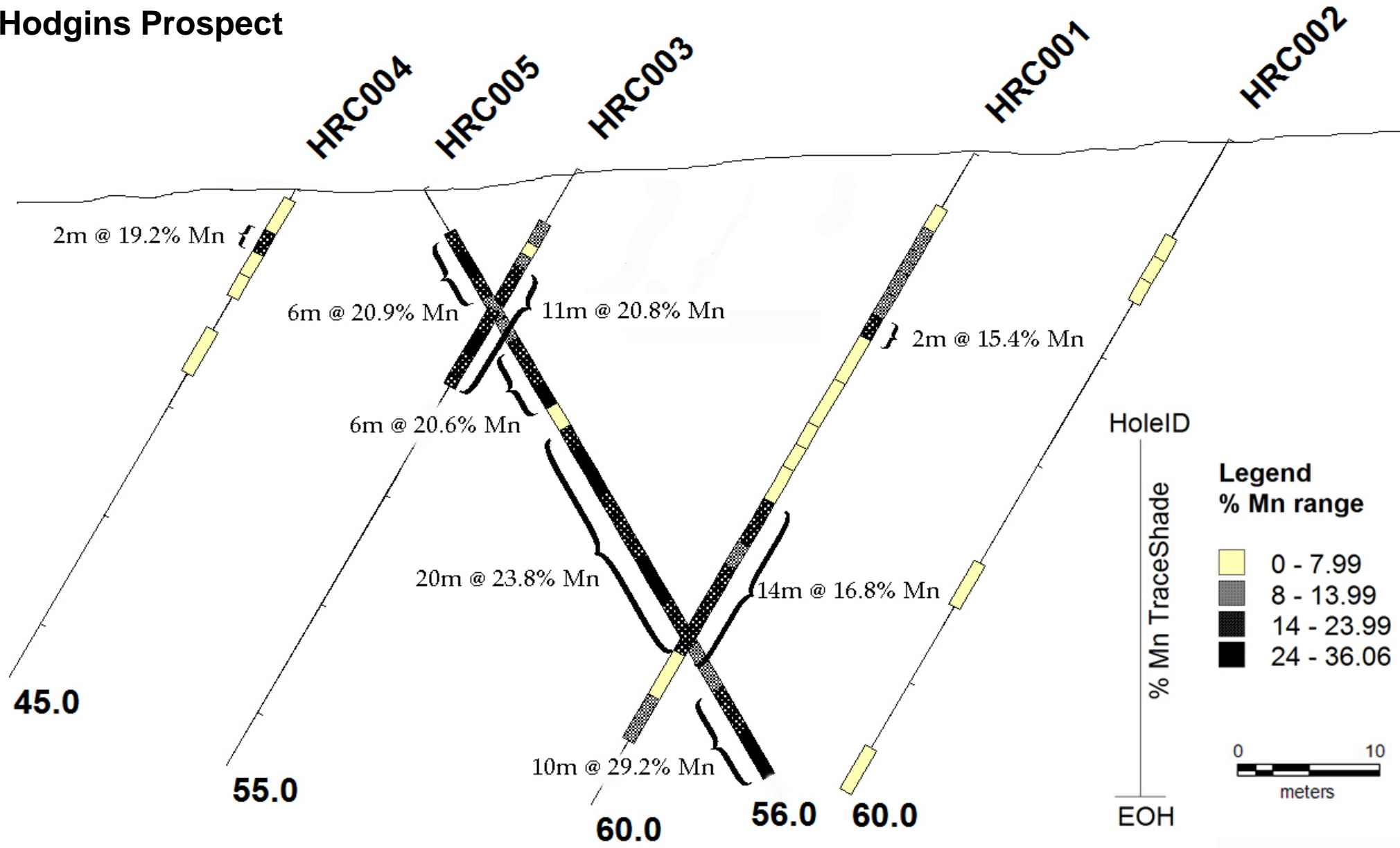


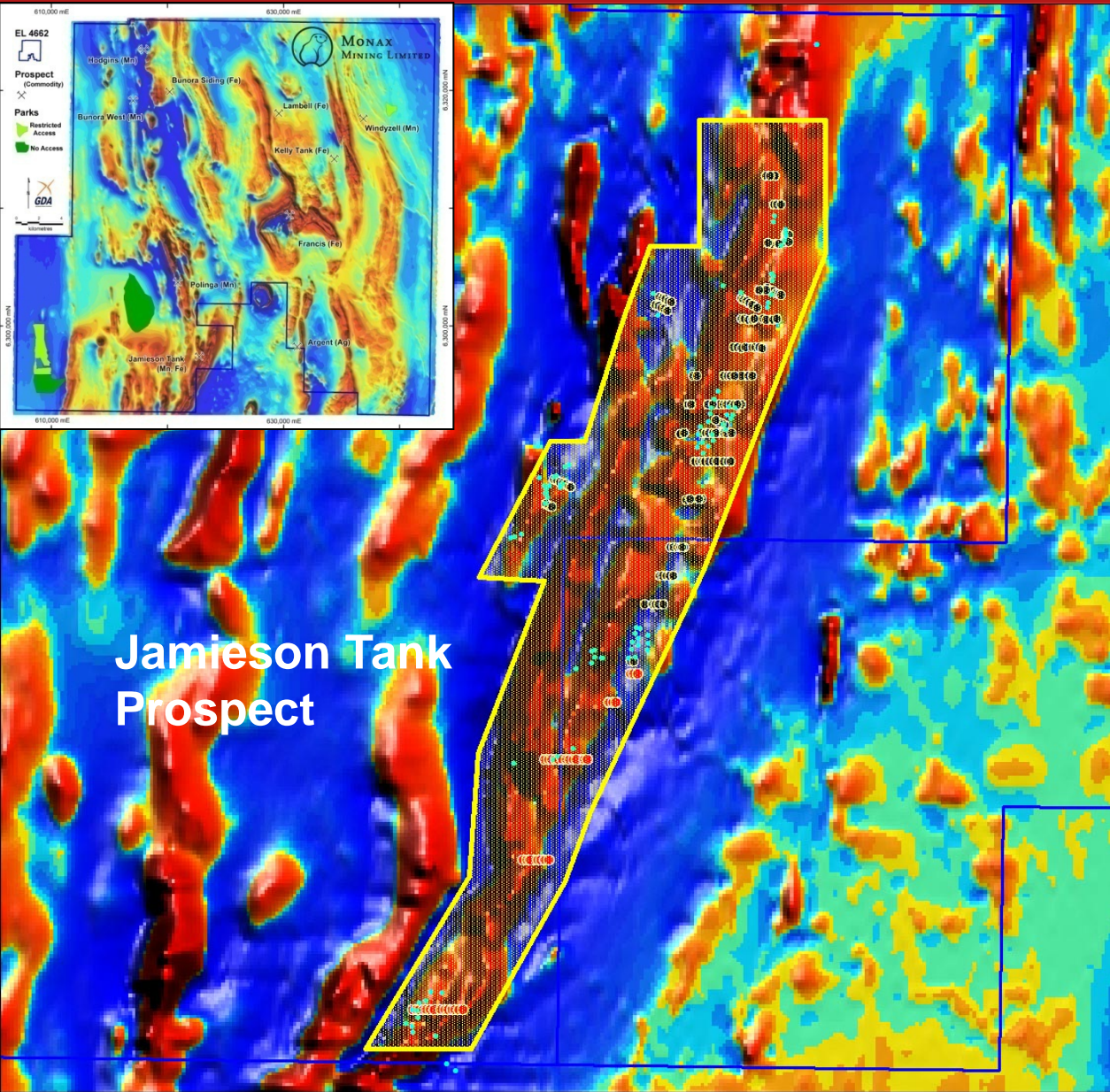
Waddikee Manganese Project, SA



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Hodgins Prospect

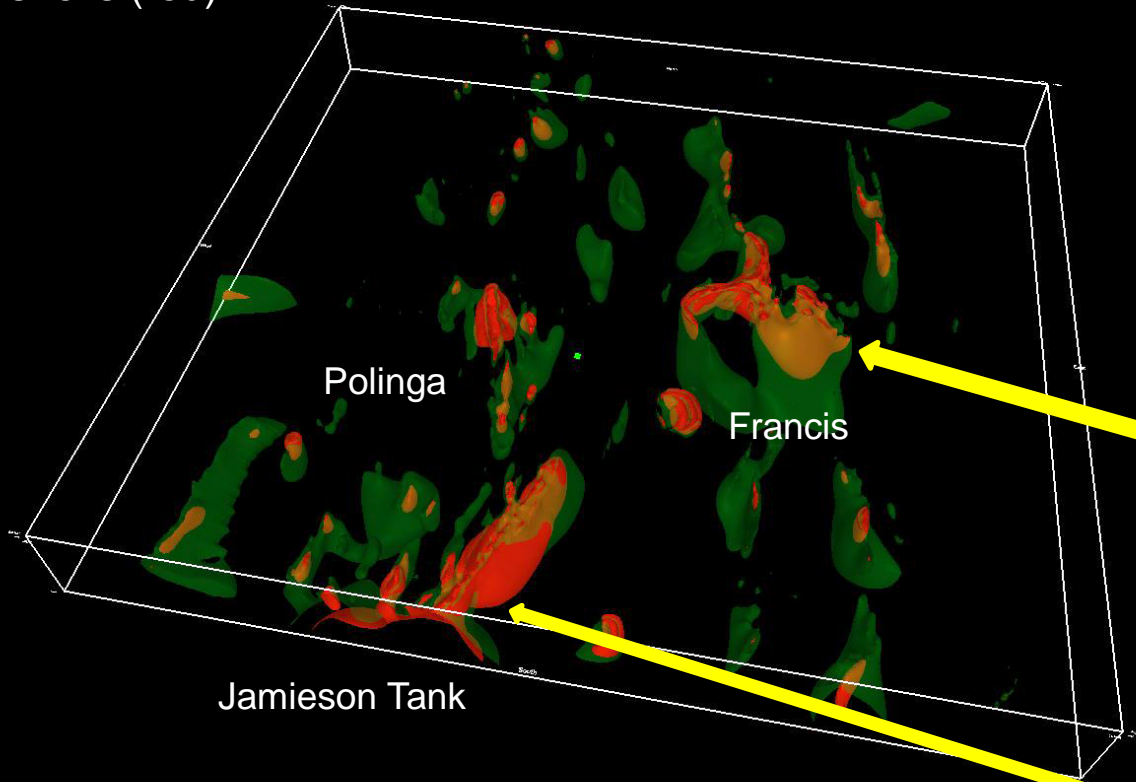




Exploration Focus – 2011/2012

- Gradient array IP survey over Jamieson Tank to assist future drilling
- Gradient array IP survey over Polinga prospect
- 2000m of RC drilling planned for Jamieson Tank (1500m) and Polinga (500m) based on IP results
- Follow-up drilling based on IP results at Hodgins prospect (15 RC holes planned)
- Diamond drilling at Jamieson Tank to provide samples for beneficiation now planned for early 2012
- Initial review of aeromagnetic data has shown magnetic anomaly at Francis prospect – Plan to drill 3 deep RC holes to test magnetite potential at Francis prospect and one hole at Polinga and one at Jamieson Tank

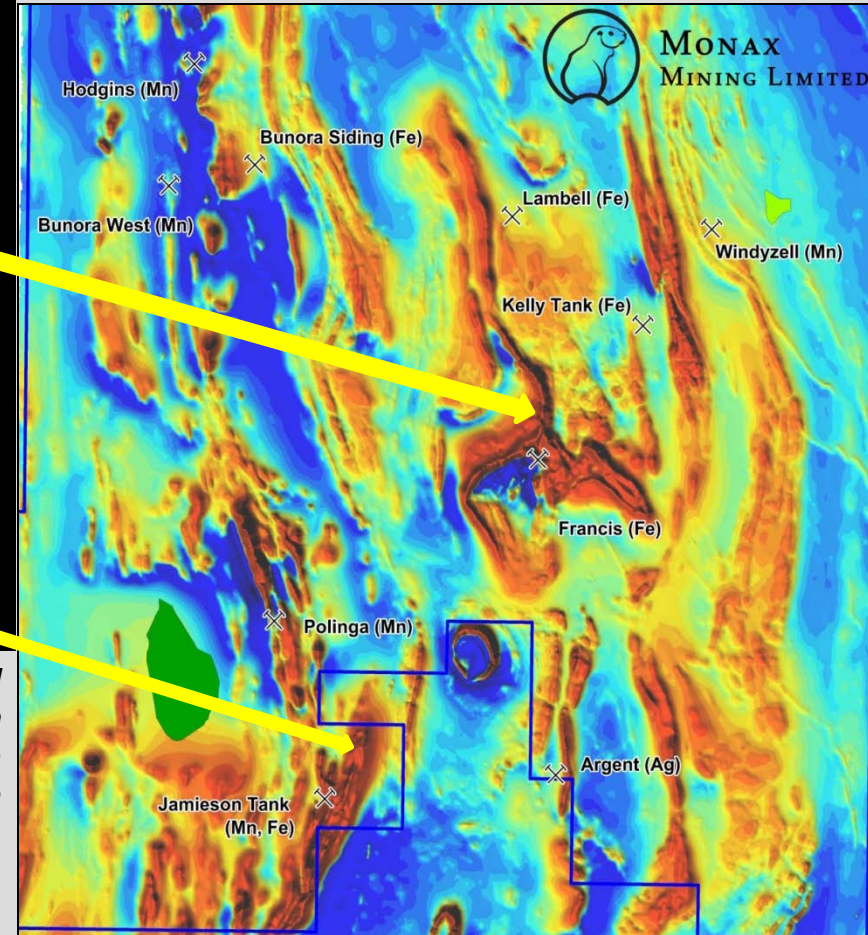
Model Viewer image showing high magnetic intensity shells (red)



Iron (Magnetite) Potential

TMI data shows 3 major magnetic features at Francis, Polinga and Jamieson Tank

These areas are very prominent on modelling of the aeromagnetic data



Note: This figure represents a geophysical model. The potential quantity and grade of an exploration target is conceptual in nature since there has been insufficient work completed to define the prospects as anything beyond exploration targets. It is uncertain if further exploration will result in the determination of a Mineral Resource.

Percyvale Gold Project, Queensland



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- Monax completed 17 holes totalling 760m on the Percyvale gold project located in northern QLD in July 2011
- Best results include:

Union Lease (5 holes)

UN01 – 1m @ 4.12 g/t Au (24-25m)

UN04 – 1m @ 8.94 g/t Au (29-30m)

UN05 – 1m @ 1.54 g/t Au (19-20m)

Percy West Lease (2 holes)

PW01 – 5m @ 1.6 g/t Au (26-31m)

PW02 – 1m @ 1.27 g/t Au (24-25)

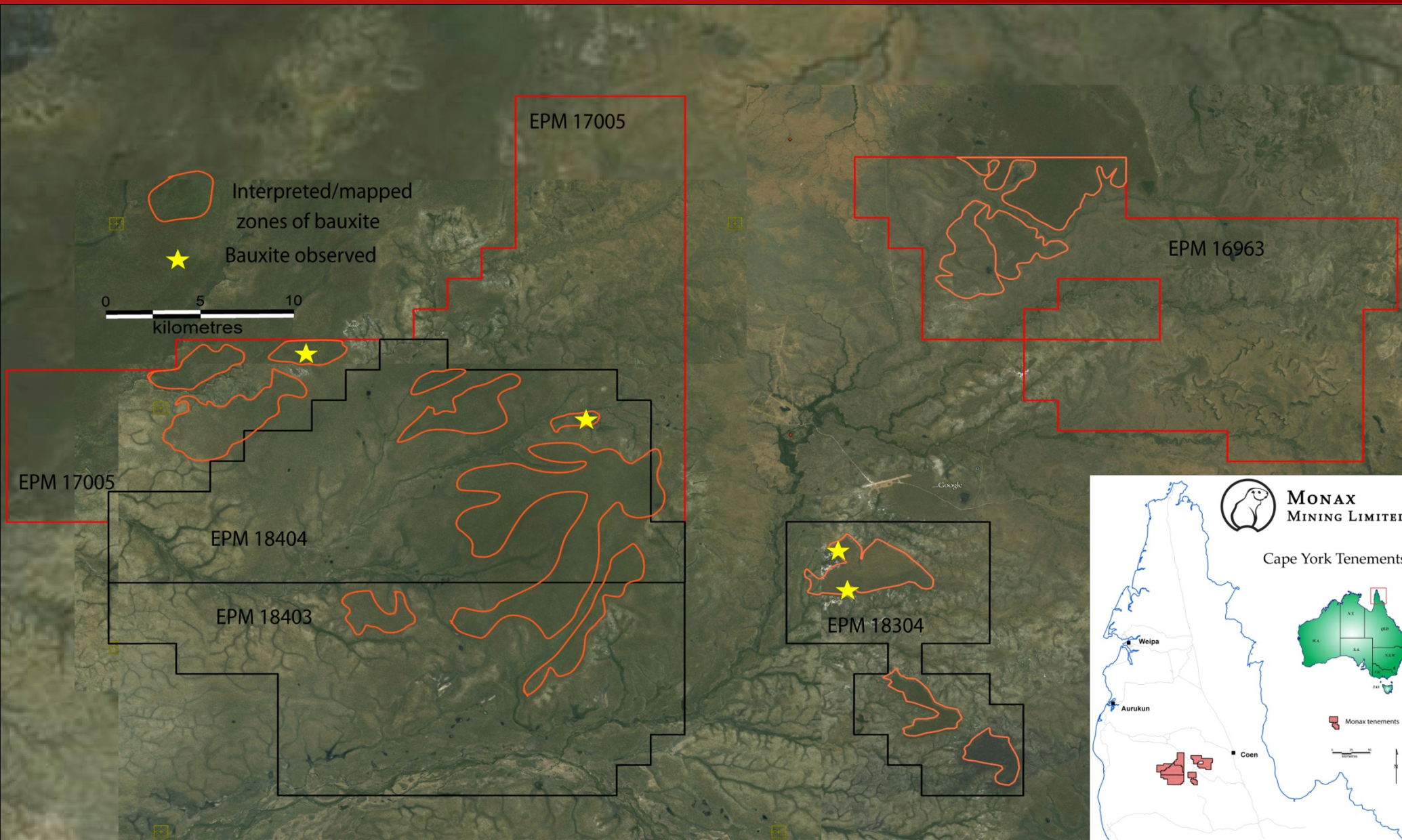
Homeward Bound Lease (3 holes)

HB01 – 1m @ 3.63 g/t Au (11-12m)



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Cape York Bauxite Project, Queensland

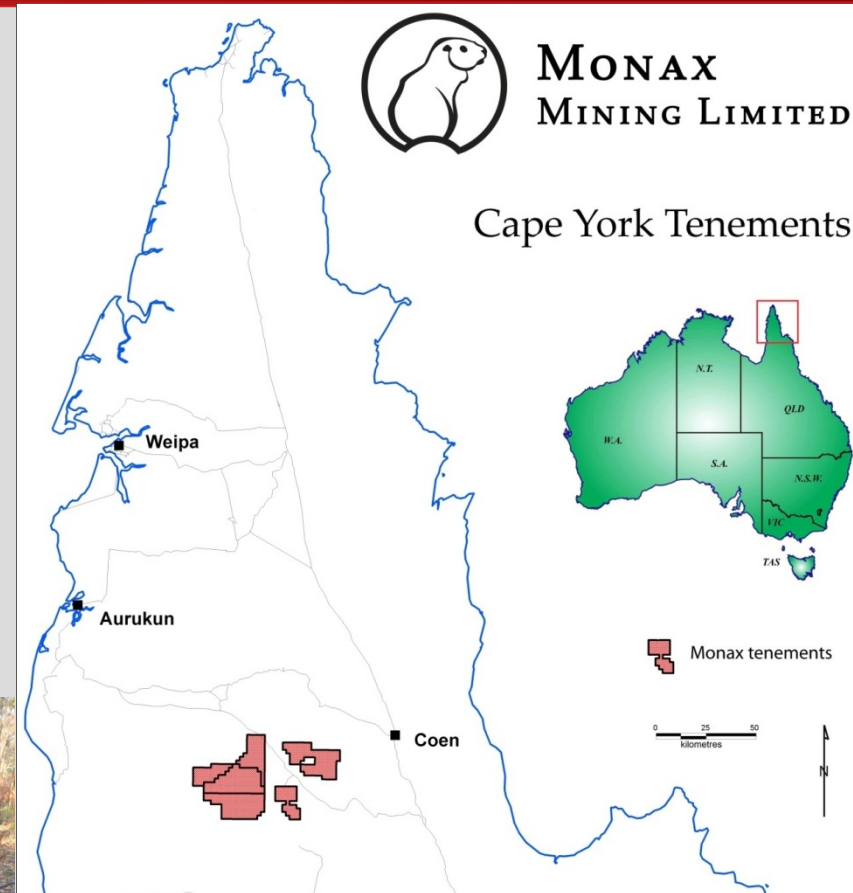


Cape York Bauxite Project, Queensland



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- Auger drilling program completed
- Monax assessing drilling data



Summary – Exploration Program Going Forward



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Punt Hill Copper -Gold

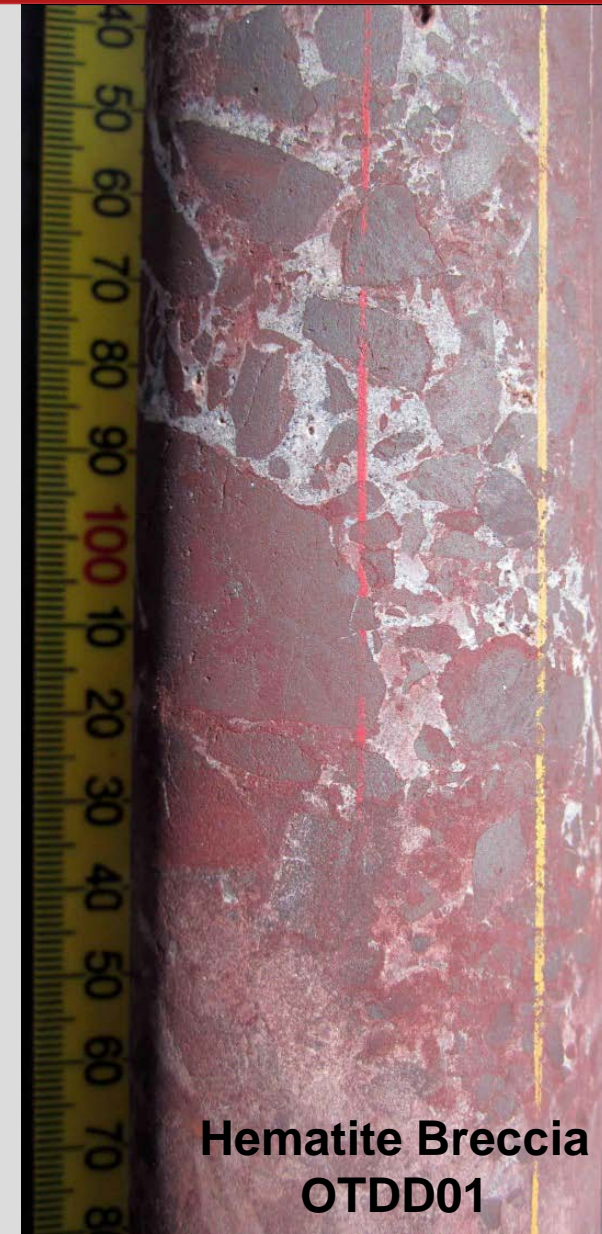
- Drilling to be completed in early December
- Start assessing drilling data – initial results received
- All results expected by early 2012
- Plan next phase of exploration – IP survey, further drilling

Waddikee – Manganese, Iron

- IP survey at Jamieson Tank and Polinga to commence late 2011
- RC drilling at Hodgins prospect to commence in late 2011
- Follow-up RC drilling based on results of IP survey at Jamieson Tank and Polinga – early 2012
- Diamond drilling at Jamieson Tank to provide manganese samples for beneficiation testing planned for December (post harvest) – early 2012
- High priority target for magnetite identified at the Francis prospect, 3 RC holes to be drilled to test this feature – late 2011 and/or early 2012

Yorke Peninsula Copper-Gold

- Assess drilling results from Melton (plan follow up program)
- Soil/calcrete sampling to commence at Webling Bay in early 2012



**Hematite Breccia
OTDD01**

Summary



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- Monax currently drilling on flagship Punt Hill copper-gold project
- Exploration planned to commence early December on Waddikee manganese-iron project
- Both projects funded by major international partners
- Monax currently assessing several projects
- Busy exploration schedule for remainder 2011 and into new year
- 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)



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Thank You

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