Monax Mining Limited

AGM Presentation

November 20, 2013

Gary Ferris

Managing Director

Disclaimer

Forward Looking Statements

"The following presentation includes 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 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.

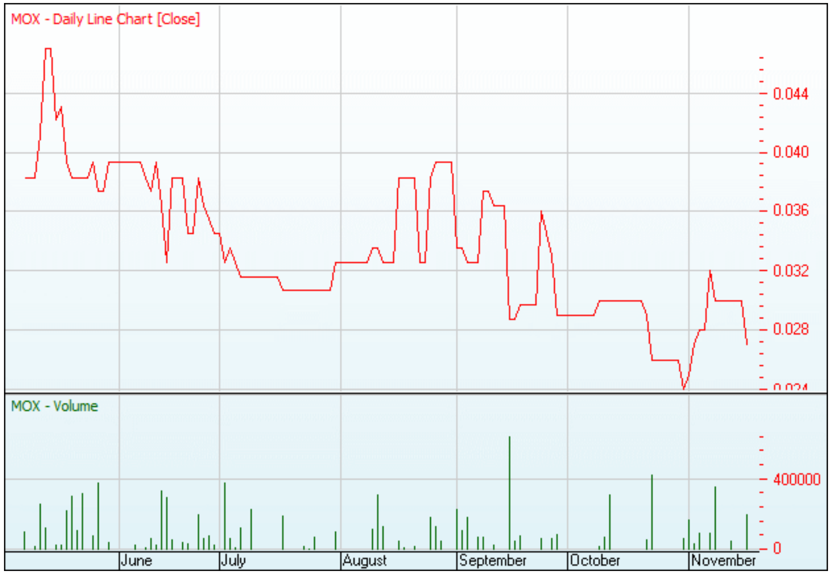
Information in this presentation that relates to Mineral Resources was compiled by Ms Sharron Sylvester, who is a Member of the Australian Institute of Geoscientists (RPGeo 10125). Ms Sylvester is a full-time employee of AMC Consultants Pty Ltd and has sufficient experience relevant to the styles of mineralisation and to the activities which are being reported to qualify as a Competent Person as defined by the JORC Code, 2012 and consents to the release of the information compiled in this report in the form and context in which it appears.

Corporate Snapshot

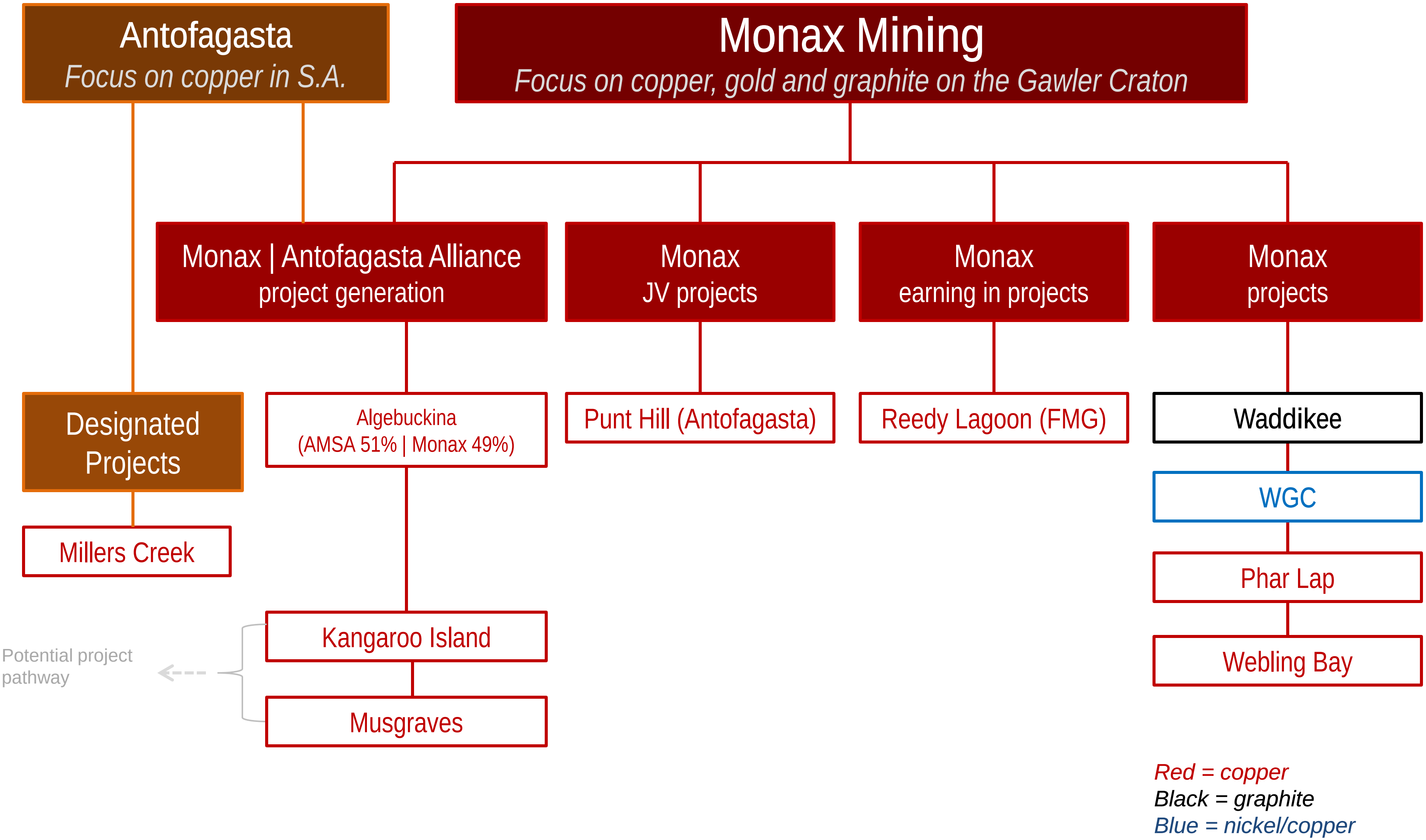
Profile
Exploration Office: Unit 2, 81 Harrison Road, Dudley Park, SA 5008
Vision: To move from explorer to producer via organic growth of current and acquired Cu-Au and Ni-Cu projects within South Australia.
Strategy: To concentrate efforts on the identification of world-class exploration assets of IOCG and magmatic Ni-Cu, thereby attracting developmental funding through JVs with major commodity houses.
Cash : $1.04 million (as at 30 September 2013).

Share Details	
Total shares on Issue	150,214,803
Market Capitalisation	$4.2 million
Share price at 15/11/13	2.8 cents
Top 20 shareholders	37.9%

Directors/Executives	
Robert Kennedy	Non-Executive Chairman
Gary Ferris	Managing Director
Glenn Davis	Non-Executive Director
Virginia Suttell	Company Secretary



Monax Mining – Project Overview



Projects & Investment Highlights

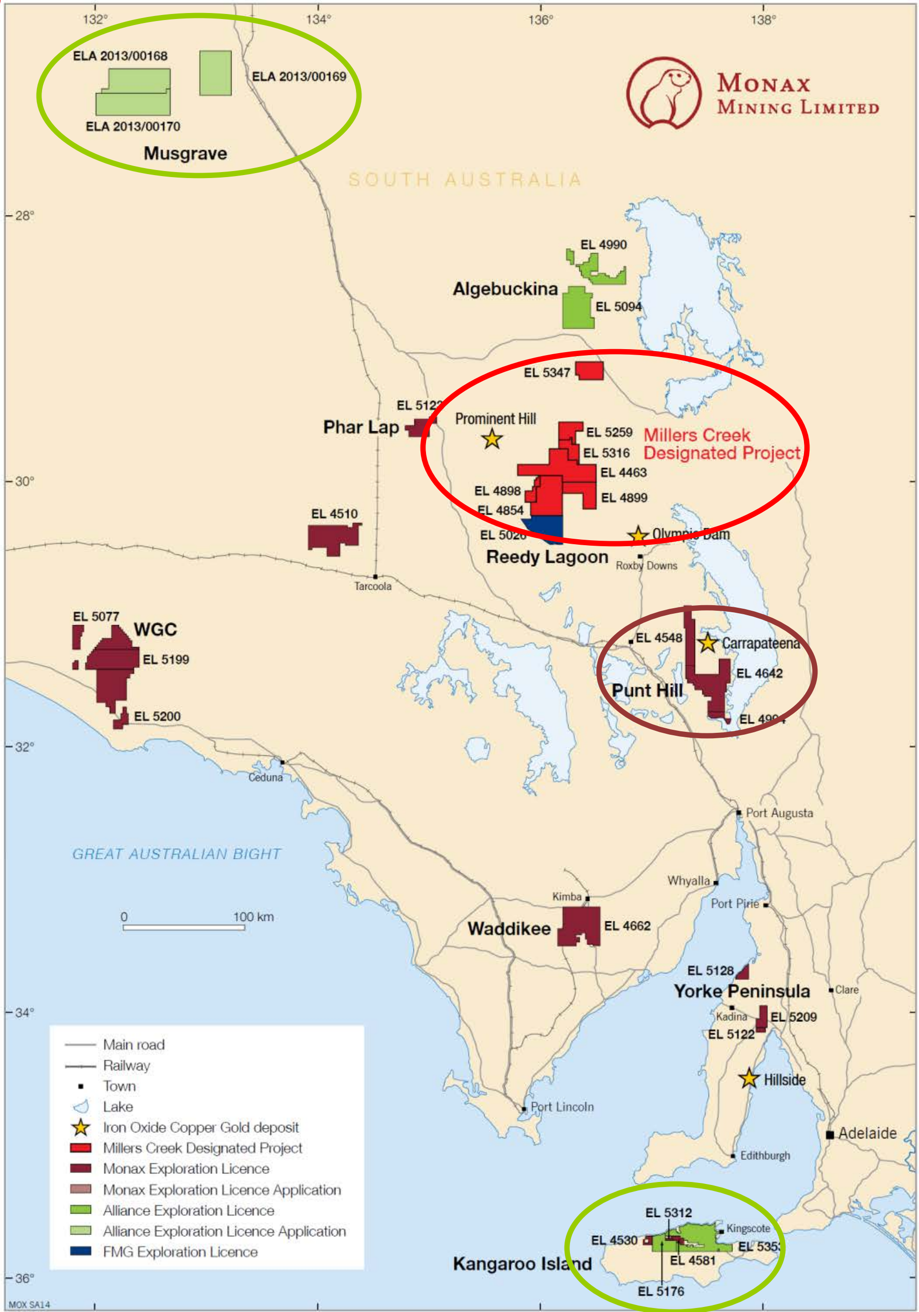
Major Projects (supported by Antofagasta)

Punt Hill Copper-Gold Project (100% Monax – Antofagasta earning 51%)

- Farm-in with Chilean major Antofagasta, which has expended ~US$3.9 million to date on the project.
- Recent success by ASX-listed OZ Minerals at nearby Carrapateena IOCG Deposit and Khamsin prospect.

Monax | Antofagasta Strategic Alliance

- Project generation partnership fully funded by Antofagasta and recently extended by an additional 12 months.
- One Designated Project and two Alliance projects currently being developed.



Projects & Investment Highlights

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Major Projects (continued)

Waddikee Project (100% Monax)

- Maiden JORC Inferred Mineral Resource of 6.38Mt grading 8.8% TGC* with approximately 550,000 tonnes of contained graphite using a 5% TGC cut-off.
- High-grade component of 1.75Mt grading 12.5% TGC using a 10% TGC cut-off.

* TGC – total graphitic carbon

Growth Pipeline (Copper Focus)

Algebuckina Project (AMSA 51%:MOX 49%)

- IOCG target identified.
- Monax & Antofagasta reviewing option to progress this project.

Reedy Lagoon Project (Term sheet with FMG)

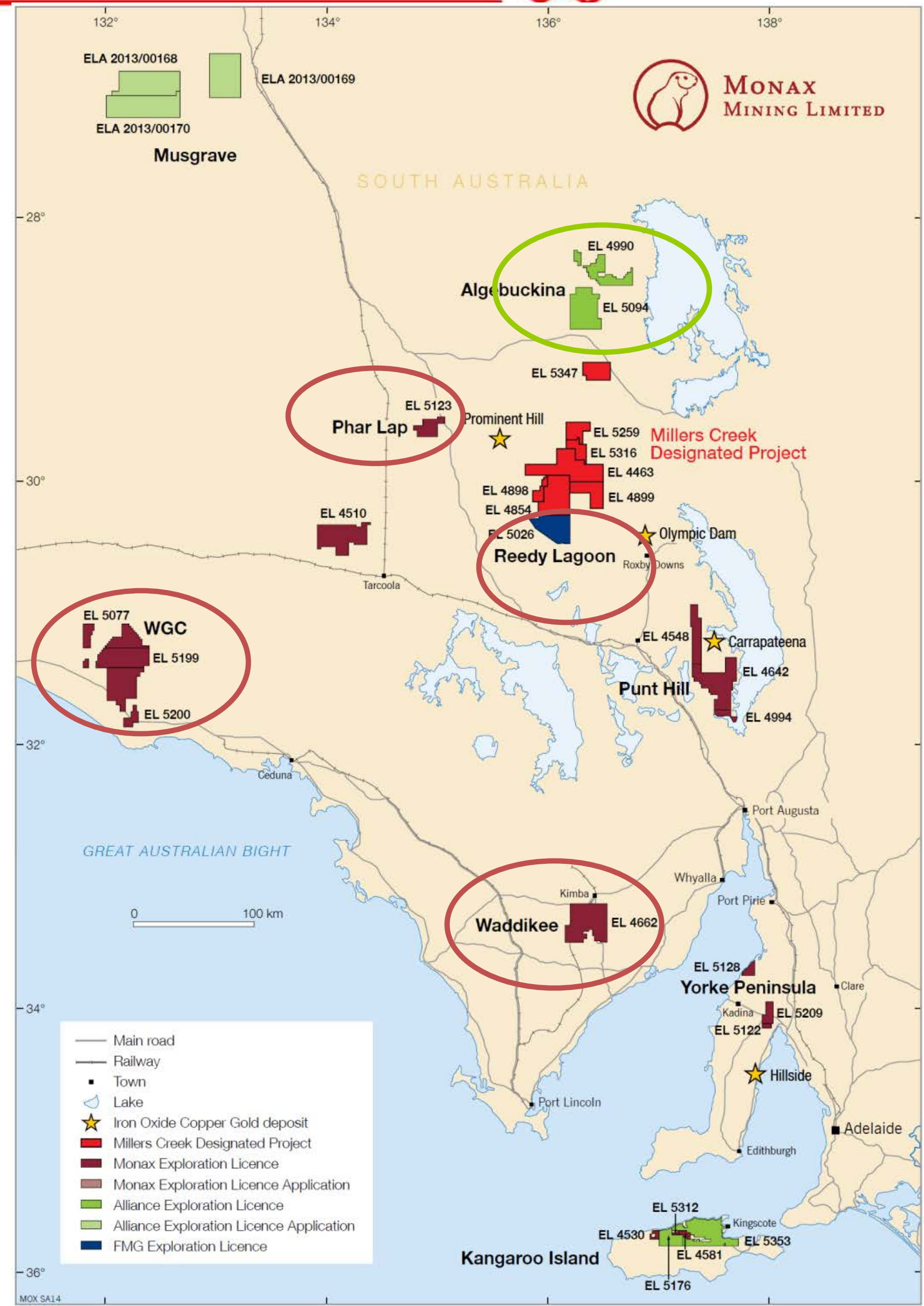
- IOCG target identified, gravity planned for 2014.

Phar Lap IOCG Project

- Two IOCG gravity targets identified.
- Drilling planned for 2014.

Western Gawler Craton Project

- Extensive landholding in prospective Ni-Cu terrain.
- Thompson Ni-Belt and Albany Fraser mineralisation analogy – looking for partner.



Punt Hill Copper-Gold Project

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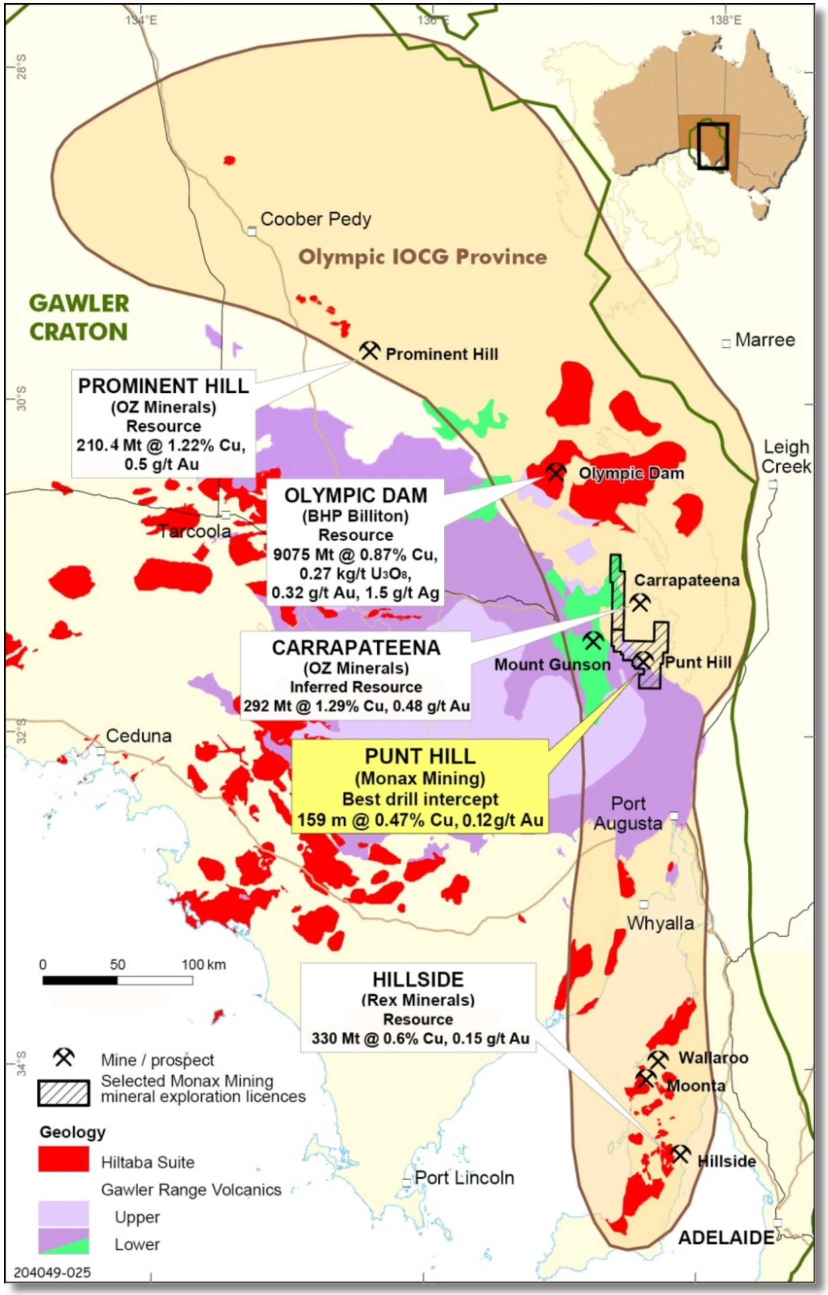
Monax's Flagship Project

- Located within Olympic Iron-Oxide Copper-Gold Province.
- Province hosts major copper deposits at Olympic Dam, Prominent Hill, Carrapateena and Hillside.
- Premier IOCG province in Australia which attracts large multi-national companies (BHP Billiton, Rio Tinto and Antofagasta) and is tightly held.
- Target – large (>200Mt), high-grade (>1% Cu) deposit.
- Persistence is required to discover major ore deposits on the Gawler Craton.
- Importance of the Olympic IOCG Province highlighted by the three discoveries within last decade.
- Monax signed a significant Farm-In Agreement with Chilean major, Antofagasta plc, in September 2010.



Punt Hill – Farm-In Agreement

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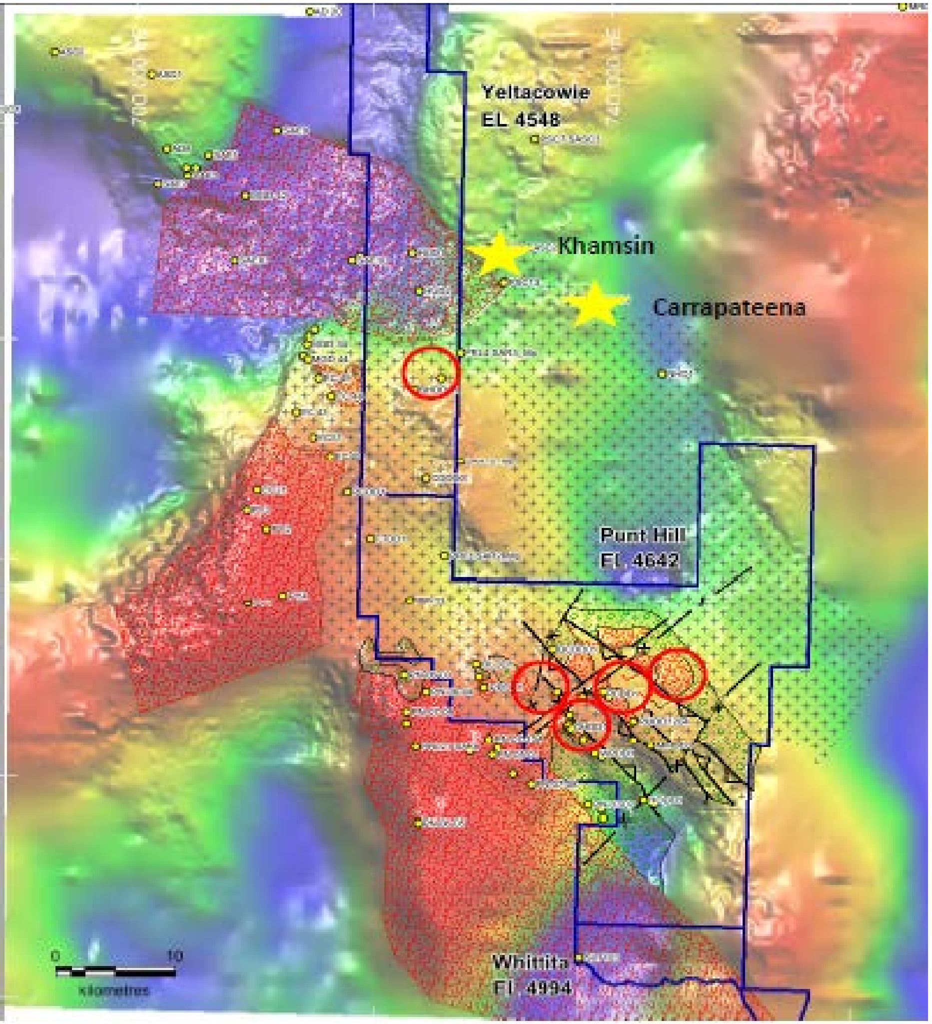
Farm-In Agreement with Antofagasta plc, major Chilean copper producer

- Antofagasta spending US$4 million on exploration to earn 51% interest in Punt Hill (Phase 1).
- Antofagasta has an option to spend a further US$5 million on exploration to earn an additional 19% interest in the project (70% total interest) (Phase 2).
- Drilling programs completed in 2011 & 2012.
- Antofagasta has expended ~US$3.9 million on the project to date.
- Monax has identified further targets for drilling.
- Further drilling will trigger Phase 2.

Punt Hill – Current position



- Geophysical/geological review has highlighted additional drilling targets.
- Three targets approved for drilling at recent Technical Committee meeting – awaiting approval for funding.
- Funding approval and subsequent drilling will trigger Punt Hill Joint Venture under Agreement with Antofagasta.
- OZ Minerals continues to report good results from its Khamsin prospect (recent intersection of 662m @ 0.57% Cu & 0.09 g/t Au from 888m in hole DD13KMS011 – down hole length, true width unknown).

New Targets

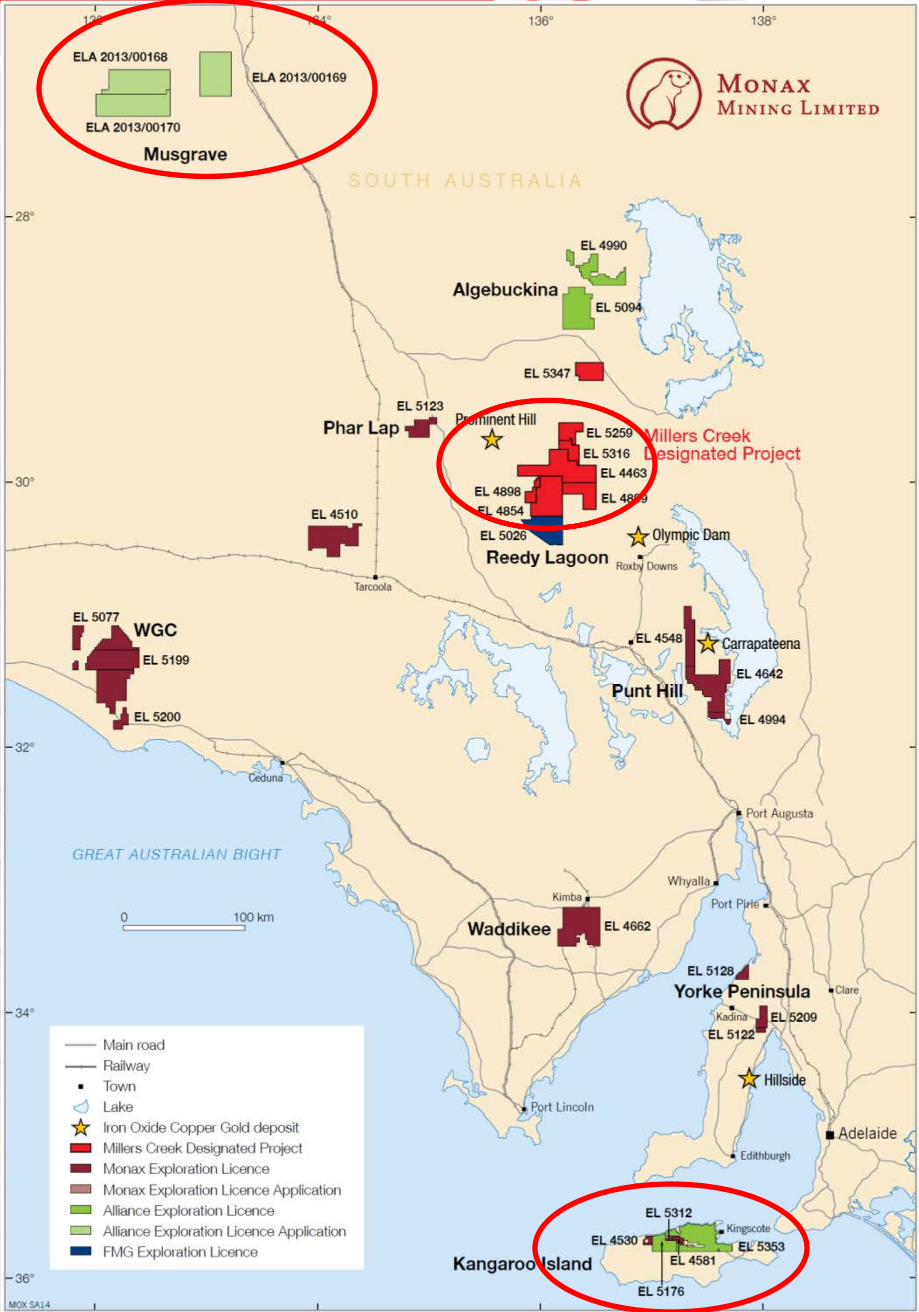
Image: Bouguer Gravity

Monax | Antofagasta Strategic Alliance

Monax | Antofagasta Strategic Alliance

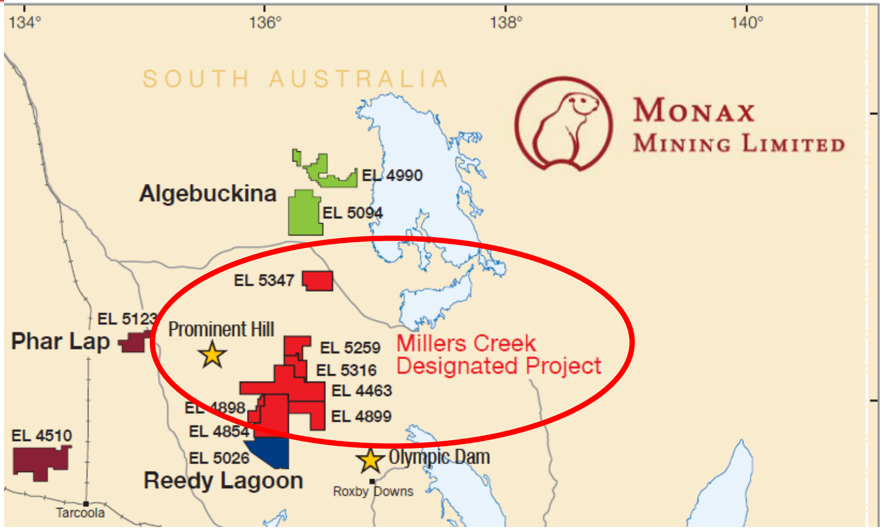
- In August 2011, Monax signed a Strategic Alliance with Antofagasta plc, for copper project generation within South Australia.
- Antofagasta committed US$1 million over two years.
- Antofagasta has approved 3rd year of funding (@$US 400,000).
- Antofagasta to fund “Designated Projects” – US$4 million over three years to earn 70% interest in project.
- One Designated Project – Millers Creek
- Two current Alliance Project areas
  1. Musgrave Province
  2. Kangaroo Island

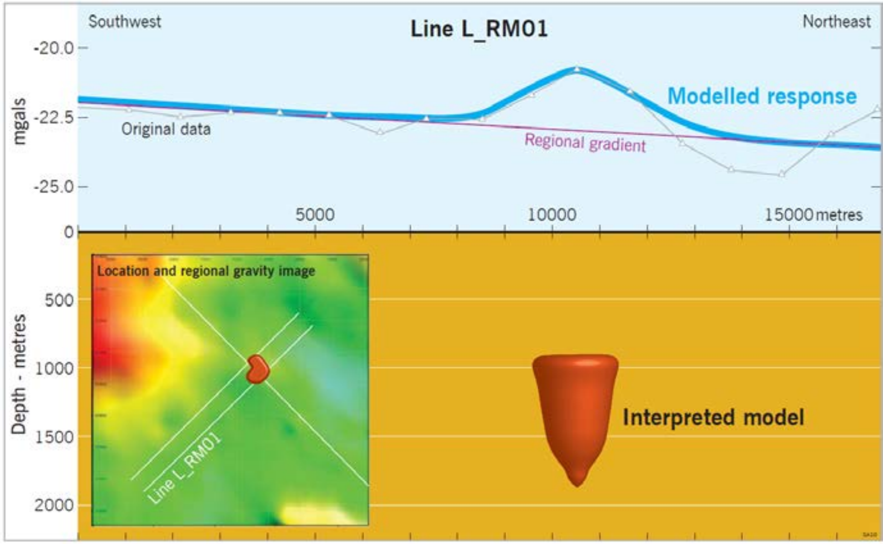
(Note: these 2 projects are at an early stage and may not become Designated Projects)



Millers Creek Designated Project (DP)

- New project comprising seven tenements located within Woomera Prohibited Area (WPA).
- Alliance recently signed an MOU with ASX-listed Maximus Resources for four tenements included within the Millers Creek DP.
- DMITRE recently completed 1km x 1km ground gravity over much of the DP.
- DMITRE gravity data due to be released on November 28.
- Alliance plans to infill selected targets at 500m x 500m.
- Alliance already has targets identified based on historical gravity data.
- Antofagasta required to spend US$4 million over 3 years to get 70% interest in DP.

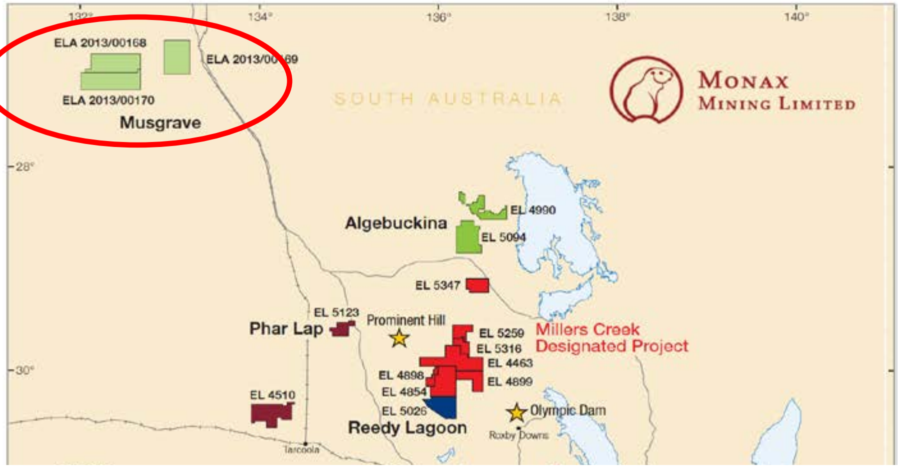


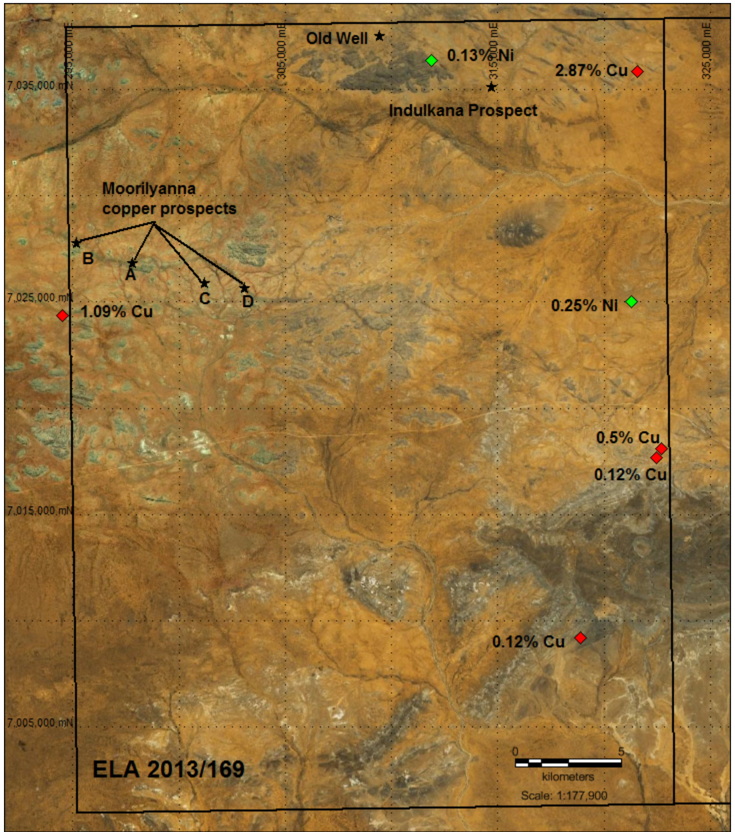


EL 5259 Hunts Bore – gravity model (based on available gravity data)

Musgrave Project – New Alliance Project

- New project comprising three tenements located within the Musgrave Province.
- Focus on copper and copper-nickel associated with Giles Complex and basement gneisses.
- Musgrave Province has similar geological history to the Albany Fraser Belt in W.A., which hosts the Nova Deposit.
- Eastern tenement contains historic copper prospects and historical anomalous copper and nickel rock chip samples.
- Recent work by DMITRE confirms presence of Giles Complex dykes within the eastern Musgrave Province.





Waddikee Graphite Project (100% Monax)

- Total combined JORC Inferred Mineral Resource:

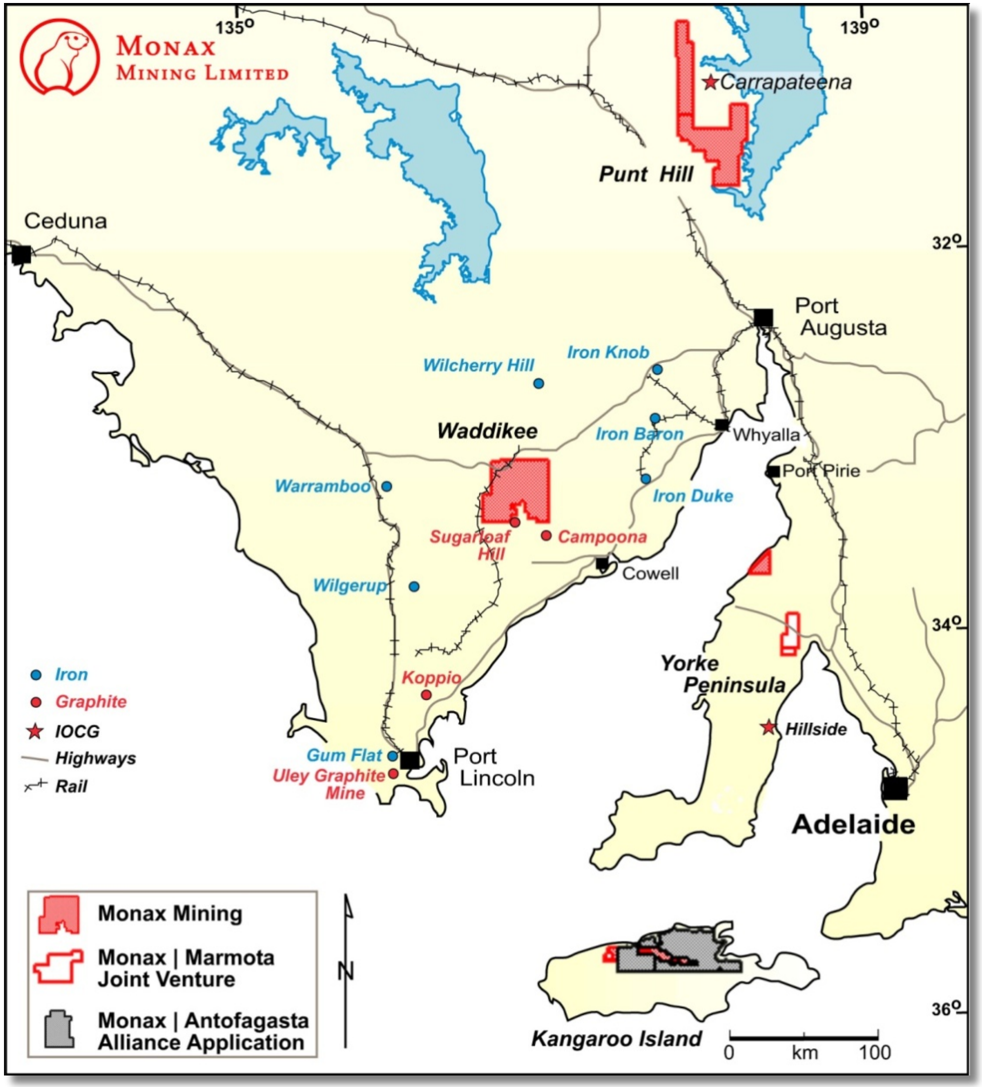
  6.38 Mt grading 8.8% TGC*
  550,000 tonnes of contained graphite
  (5% TGC cut-off)

- High-grade component:
  1.75 Mt @ 12.5% TGC
  (10% TGC cut-off)

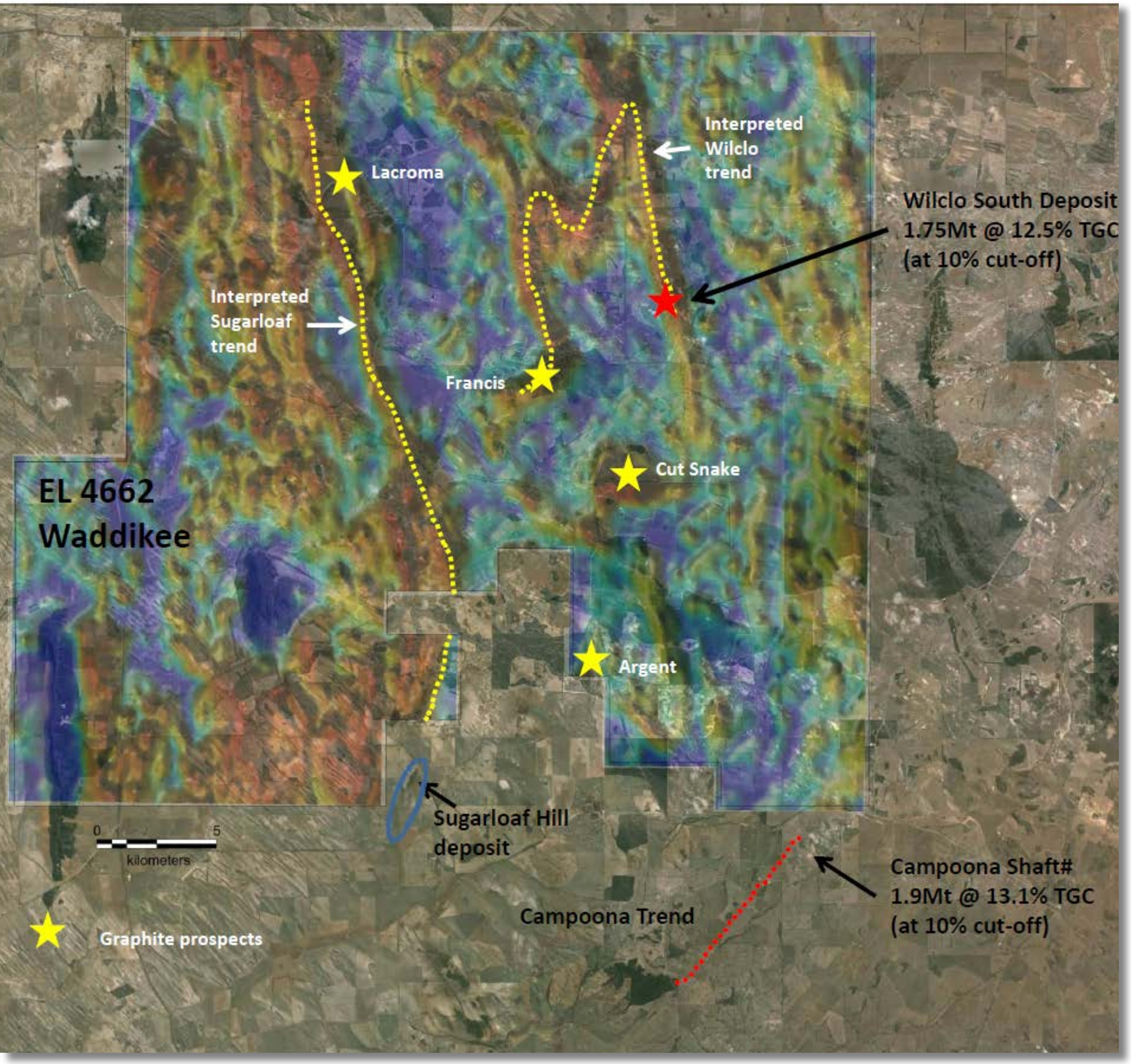
- Wilclo South resource extends 1.4km with further potential along strike and at depth.

- Monax currently considering development options to maximise the value of this asset.

* TGC = total graphitic carbon



Waddikee Graphite Project – Regional Potential



Background image – Google Earth image with 150m depth AEM data for Monax tenement overlay.

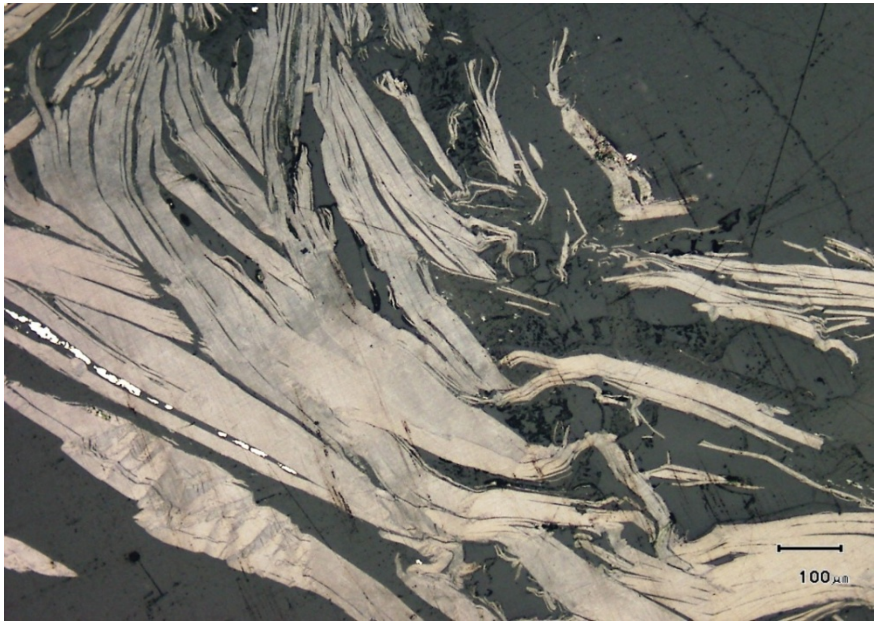
Francis Prospect

- Best results* from the Francis prospect include:

- 15m @ **20.7%** TGC (WG118 14-29m)
- 12m @ **21.9%** TGC (WG121 60-72m)
- 3m @ **22.2%** TGC (WG119 36-39m)
- 2m @ **25.1%** TGC (WG120 51-53m)

(*Note: all lengths are downhole lengths; true width unknown).

- Extensive strike-length of interpreted graphite horizon on Project area awaits drill testing.



Where to next?

- Wilclo South deposit requires metallurgical and beneficiation testing of drill hole samples to characterise potential product for off-take discussions and marketing.
- Seek off-take partners.
- Scoping study.
- Other options include the sale of the Project or joint venture.

Algebuckina IOCG Project

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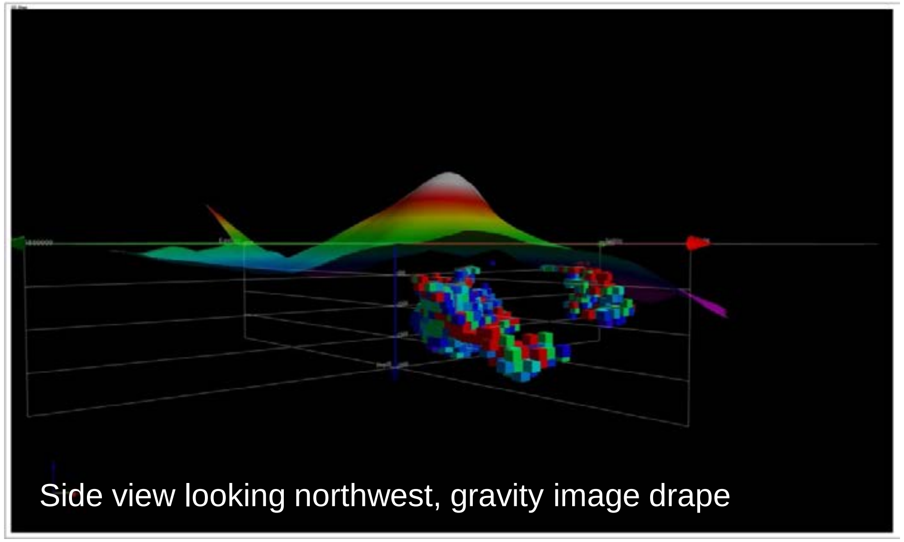
(Antofagasta 51%: Monax 49%)

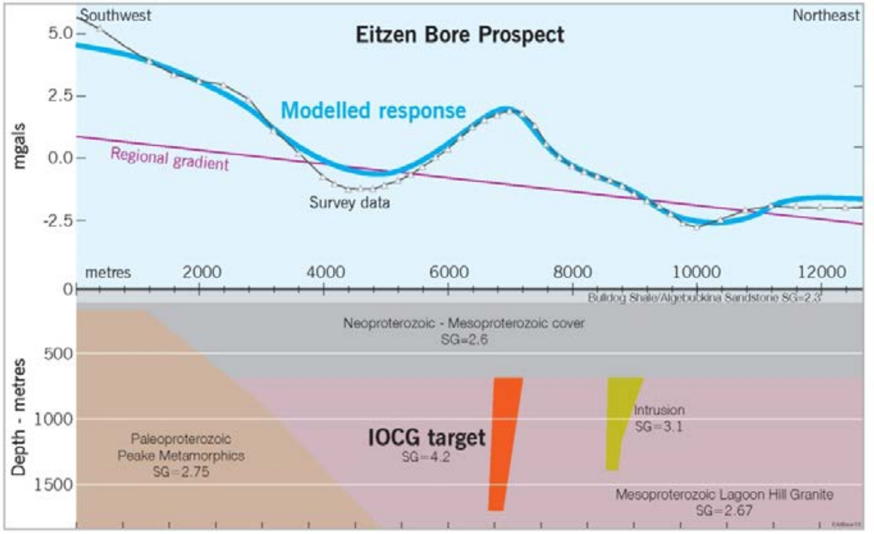
Eitzen Bore Target

- 5km long, +3 Mgal, non magnetic gravity anomaly.
- At specific gravity (SG) of 4.2g/cc (OD) target is 7.2Bt* at depth of 700m.
- At SG of 3.8g/cc (PH/CAR) target is 7.5Bt* at depth of 600m.
- *or* is moderate density SG=2.8-2.9g/cc, *non magnetic* elongated pipe like body at 290m, (mafic lopolith within Neoproterozoic/Mesoproterozoic).
- Monax & Antofagasta is currently reviewing options to progress project.

*** This refers to the mass of the entire dense body that gives rise to the gravity anomaly, NOT the mass of the mineralisation. The mineralised mass in modelled IOCG deposits is <30% that of the causative mass.**



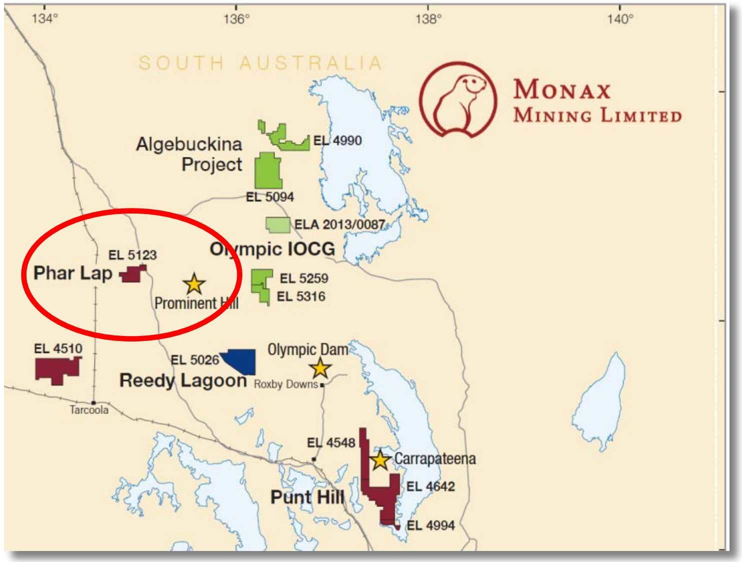
Side view looking northwest, gravity image drape

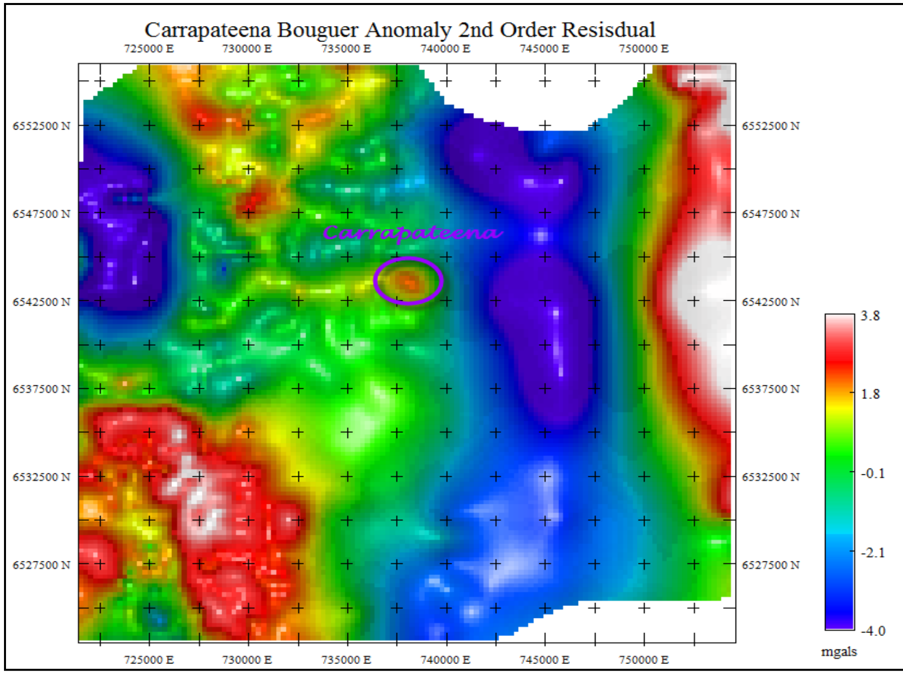


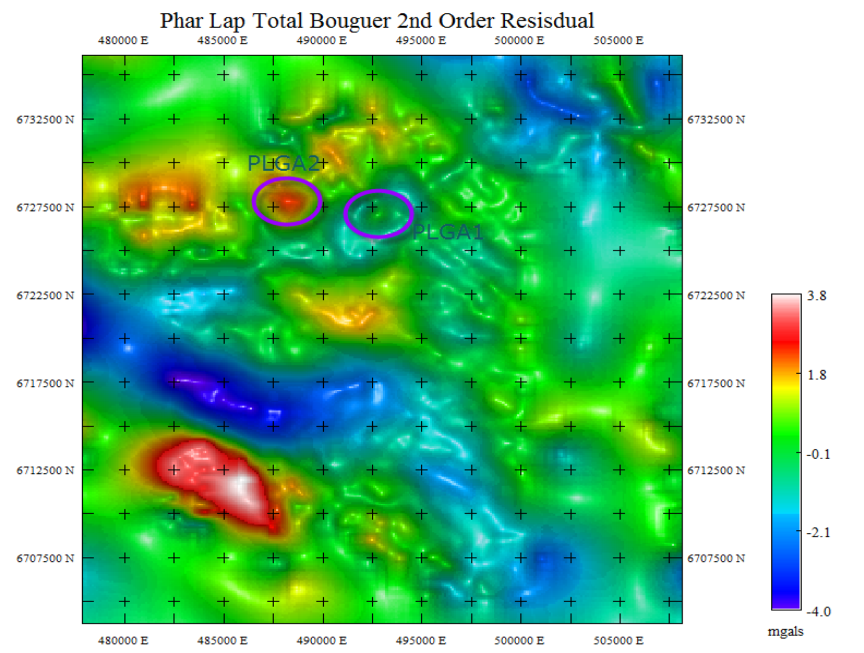
Phar Lap IOCG Project

(Monax 100% of all minerals excluding uranium; Monax 25% interest in uranium)

- Western margin of Mt Woods Inlier ~50km west of Prominent Hill.
- Two IOCG targets identified by geophysical review.
- **Target – PLGA2**
  - Prominent Hill '*setting*' | Carrapateena '*size*'.
  - Geophysical anomaly comparable to Carrapateena in size and amplitude.
- Drilling planned for 2014

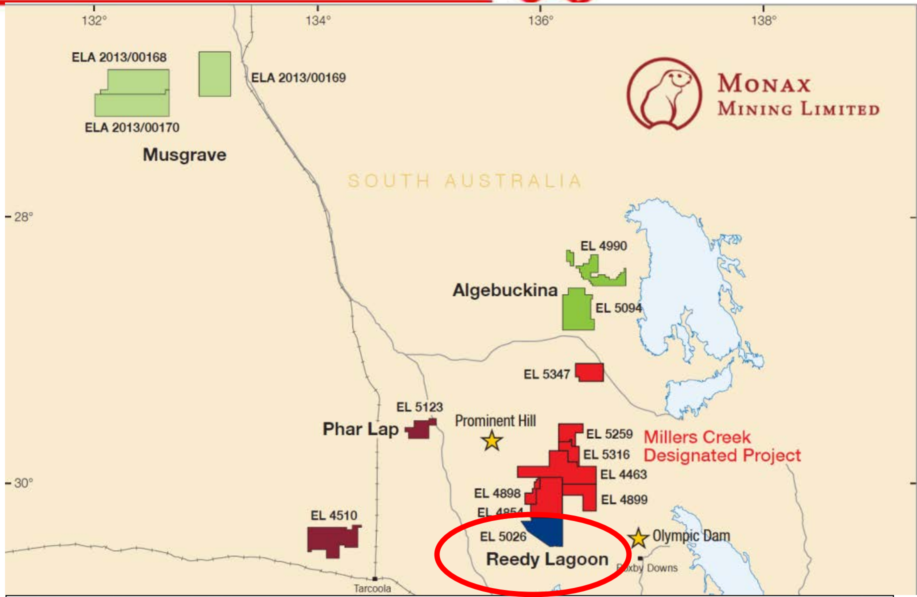


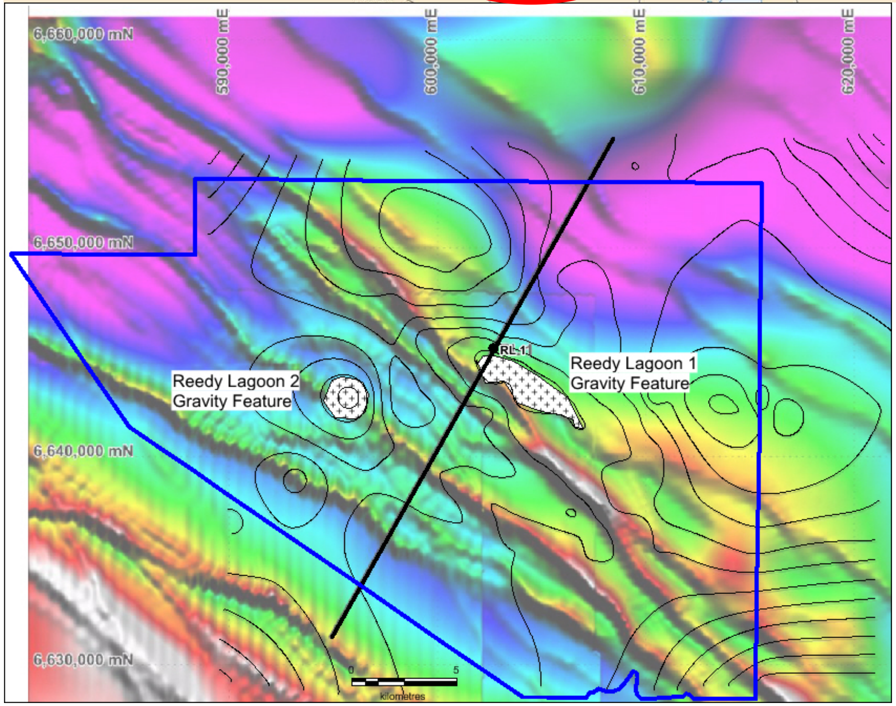


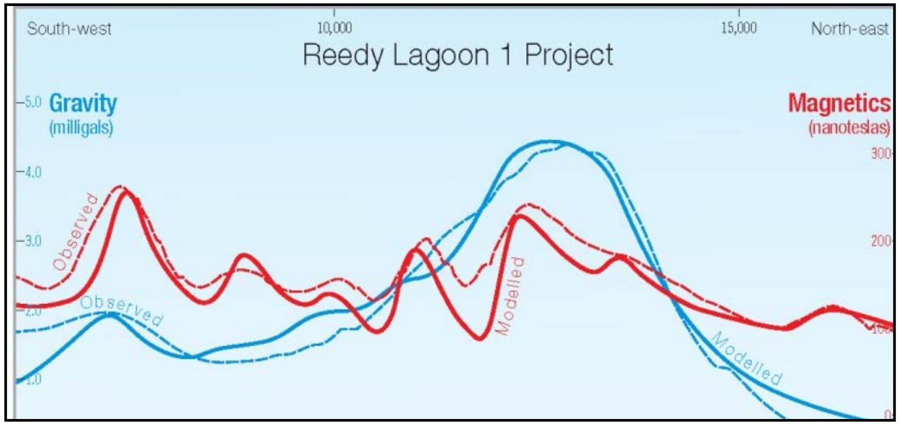


Reedy Lagoon IOCG Project

- Term sheet signed with Fortescue Metals Group (FMG) allowing Monax to undertake technical due diligence.
- Adjoins Millers Creek DP.
- Monax identified 2.5 Mgal gravity anomaly with associated NW-SE and E-W trending structural setting.
- Anomaly models as a Prominent Hill shaped body, 4.7km long, 300m wide at 800m depth, for approximately 3000Mt total mass of SG 3.9g/cc to 2.8km depth.
- Monax will assess new DMITRE gravity data before deciding upon next step.







EL 5026 showing gravity contours (1Mgal) over Total Magnetic Intensity, model profile line, drill hole RL1 and identified gravity anomalies.

Western Gawler Craton (Ni-Cu) Project (Monax 100%)

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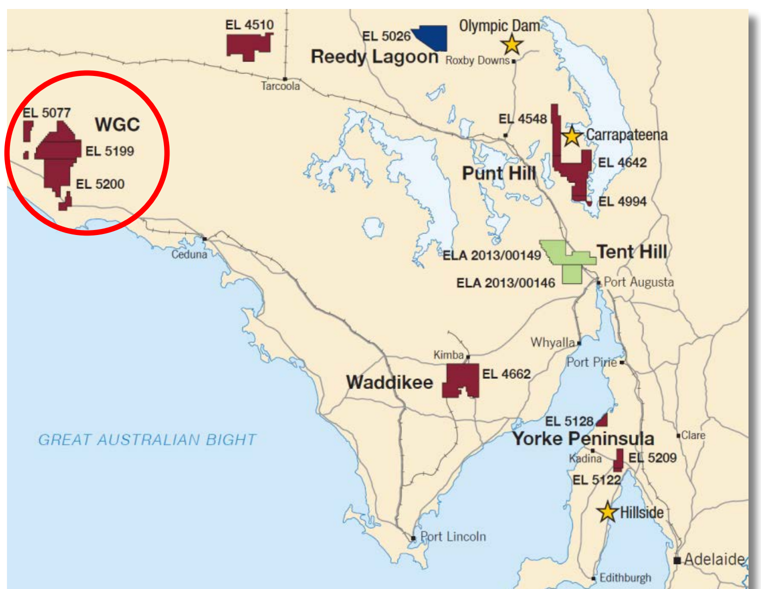
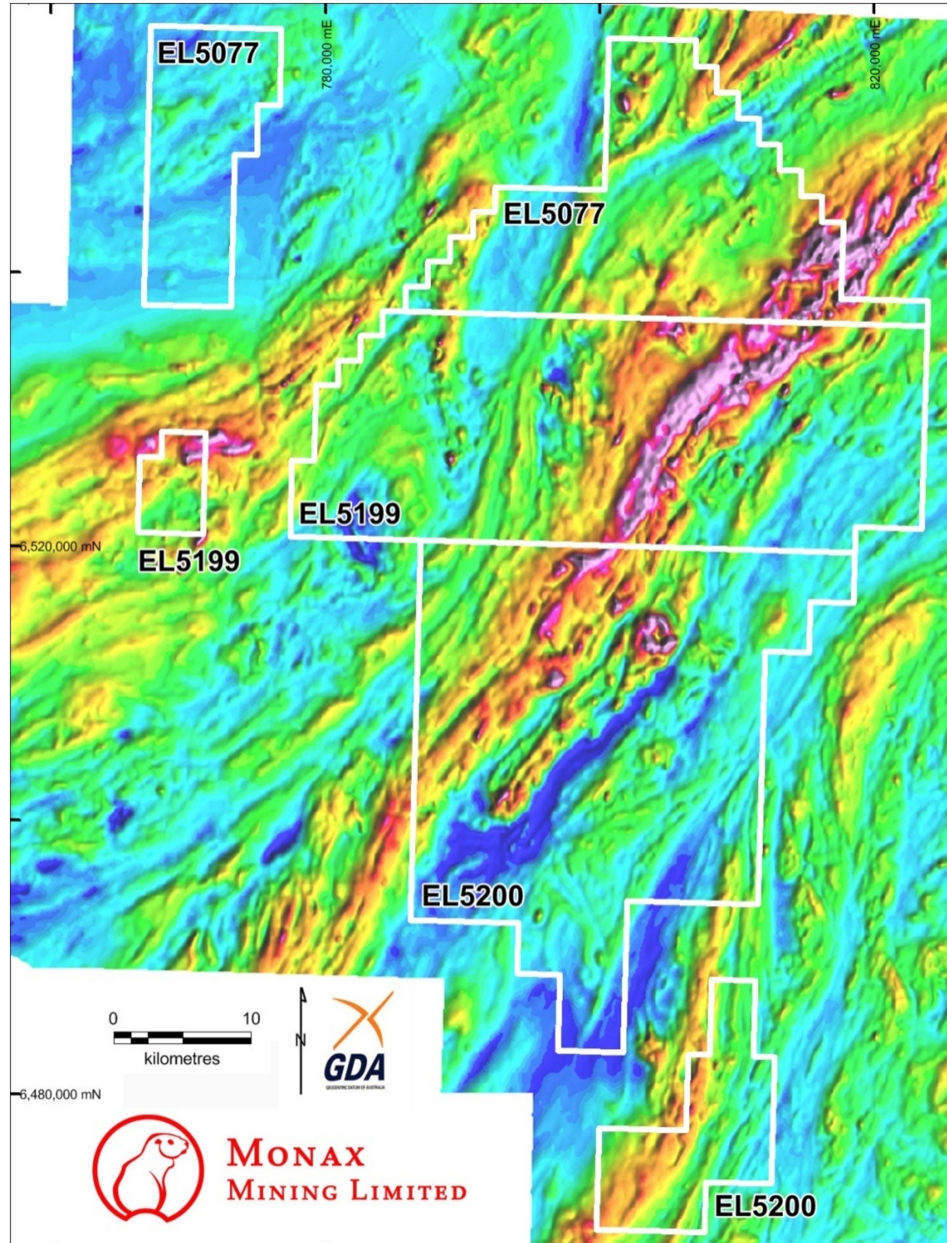
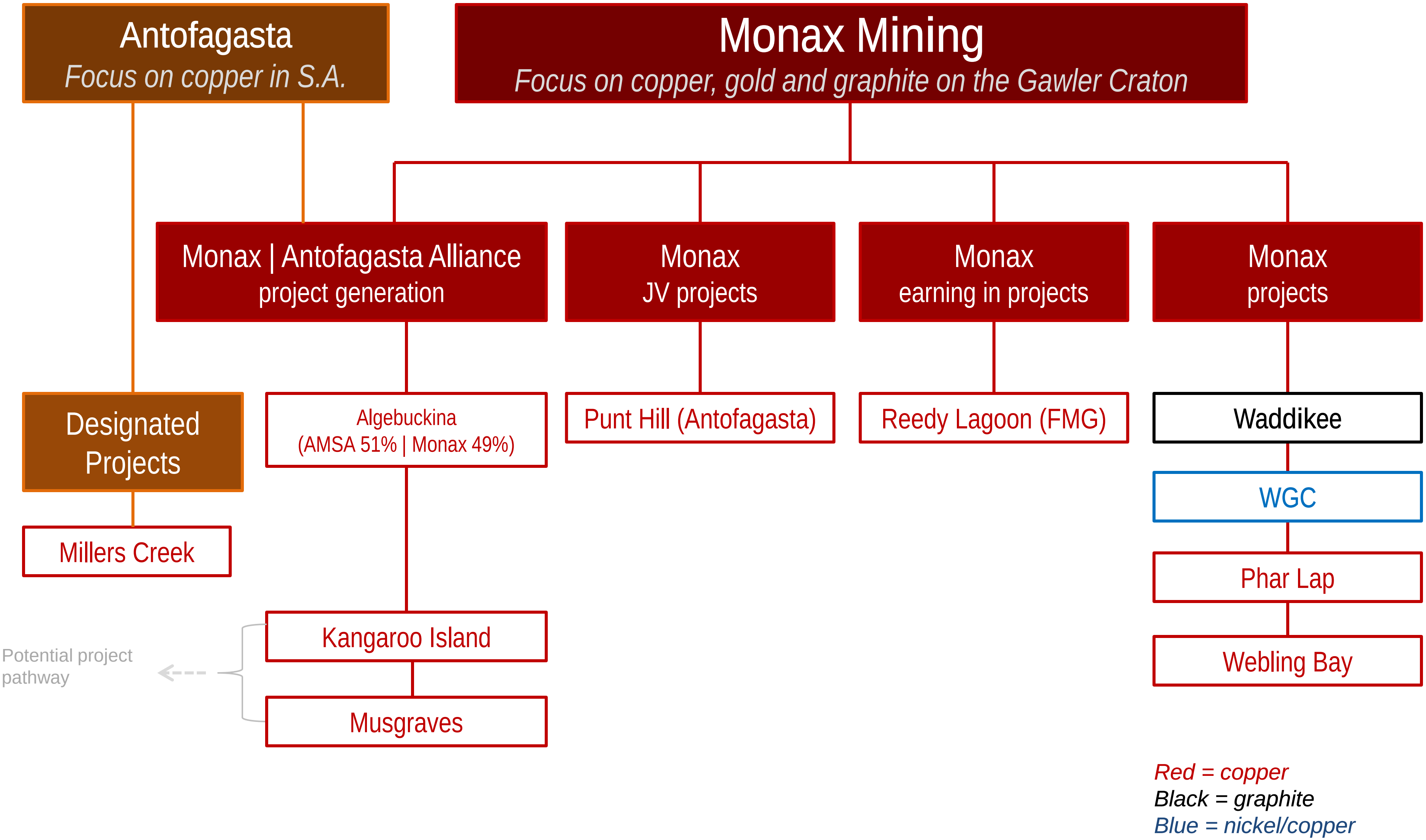
- Highly prospective 2,200km^2 tenement holding in the Fowler Domain ~150km west of Ceduna.
- Ni-Cu mineralisation target (eg. Thompson Ni-Belt).
- Comparable tectonic setting to Albany Fraser Belt in Western Australia which hosts the Nova Deposit.
- Potential for other styles of mineralisation (i.e. shear hosted gold like Tropicana). Area significantly unexplored.
- Seeking partner.





Total Magnetic Intensity showing lithological & structural complexity

Monax Mining – Project Overview



Summary and Conclusions

- Monax strongly supported by major Chilean copper producer Antofagasta for Punt Hill, Strategic Alliance and future Designated Projects focused on large copper targets.
- Monax plans to continue exploration at its flagship Punt Hill project under the Punt Hill Farm-In Agreement – awaiting funding approval from Antofagasta.
- Antofagasta has extended Strategic Alliance funding for additional 12 months.
- Antofagasta approved Millers Creek Designated Project and Alliance has three tenement applications within tightly held Musgrave Province.
- Significant graphite resource outlined at Wilclo South prospect (part of Waddikee Graphite Project) with potential for further resource growth – Monax is reviewing development options.
- Monax will continue to seek opportunities within the Strategic alliance with Antofagasta – main focus for 2014.

Monax Mining Limited

Thank You

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