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22 December 2015

ASX Announcement

Share Purchase Plan Results

Monax Mining Limited (**Monax** or **the Company**) advises shareholders that the Share Purchase Plan (**SPP**) announced on 19 November 2015, closed on Friday, 18 December 2015. The Company is pleased to announce that applications have been received for 14,550,000 new shares raising $145,500.

In accordance with the previously published timetable for the SPP, the new shares will be issued on Tuesday, 29 December 2015. It is anticipated that quotation of the new shares will occur on Wednesday, 30 December 2015.

The Company will use the funds raised by the SPP to:

- Accelerate exploration activities at the Company's newly acquired Mt Ringwood Gold Project in the Northern Territory; and
- Provide working capital and enhance the Company's ability to co-fund future exploration at the Western Gawler Craton Project based on a 10% project interest.

The directors of Monax express their thanks to the participants in the SPP for their support.

For further information, please don't hesitate to contact:

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