



MONAX MINING LIMITED

ABN: 96 110 336 733

Exploration Office
Level 3, 100 Pirie Street
ADELAIDE
SA 5000

Tel: +61 8 8232 8320
Fax: +61 8 8232 8811
www.monaxmining.com.au

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Entitlement Issue Shortfall Notification

Monax Mining Limited ("Monax" or the "Company") advises that its recent partially underwritten 1 for 2 non-renounceable entitlement issue ("Entitlement Issue") at an issue price of \$0.01 per share, closed on 8 July 2016.

The following table sets out the number of new shares to be issued to eligible shareholders and Director Mr Robert Kennedy ("Underwriter") with respect to the Entitlement Issue.

Shares offered to eligible shareholders under prospectus	150,380,093
Entitlement Shares subscribed	36,774,208
Additional Shares subscribed	17,044,965
Shares subscribed by Underwriter	5,119,904
Shortfall	91,441,016

The issue of new shares is scheduled to occur on 15 July 2016 with those shares expected to commence trading on 18 July 2016.

In accordance with Section 1.15 of the Entitlement Issue Prospectus dated 30 May 2016, the Company reserves the right to issue the shortfall at its discretion within three months of the Closing Date of the offer.

The number of shares subscribed as referred to above may be reduced if there are any dishonoured transfers in the funds banked.

The Board wishes to express their appreciation to the Shareholders who participated in the Entitlement Issue and look forward to the upcoming exploration program outlined in the Company's Prospectus.

Gary Ferris

Managing Director
Monax Mining Ltd
P: 0423 259 488
E: info@monaxmining.com.au

Duncan Gordon

Investor Relations
Adelaide Equity Partners Ltd
P: 0404 006 444
E: dgordon@adelaideequity.com.au