



For Immediate Release  
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## ASX RELEASE

### Monax to sell Waddikee Project in SA to Archer Exploration

#### HIGHLIGHTS

- **Monax signs a conditional agreement for the sale of EL 4662 in SA to ASX-listed Archer Exploration.**
- **Pending sale of EL 4662 (Waddikee Project) is consistent with Monax's strategy to focus on its base metal projects in SA.**

South Australian exploration company, Monax Mining Ltd (ASX: MOX) announced today the signing of a conditional agreement with Archer Exploration Limited (ASX:AXE) for the sale of EL 4662 - referred to more commonly as the Waddikee Project - on SA's Eyre Peninsula.

The pending sale and purchase agreement is conditional on:

- Archer completing due diligence, and
- The South Australian Minister for Mineral Resources and Energy consents in writing pursuant to the Mining Act to the sale and purchase agreement and the transfer of all legal and beneficial interest in the tenement to Archer.

Monax's main focus is the Punt Hill copper-gold project and the Millers Creek Designated Project, located within the Olympic Iron-Oxide Copper-Gold Province in northern South Australia.

Monax Mining Managing Director, Mr Gary Ferris, said: "the proposed sale of the Waddikee tenement is consistent with our strategy of focussing on our Punt Hill and Millers Creek projects, as well as our other base metal projects including Phar Lap and Kangaroo Island".

"The pending sale of Waddikee also potentially provides capital for Monax's exploration activities at a time of reduced access to capital."

Gary Ferris  
Managing Director,  
Monax Mining  
Ph: (08) 8245 4900  
Email: [info@monaxmining.com.au](mailto:info@monaxmining.com.au)

*The information in this report 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 2012 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.*