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Strategic Alliance to Accelerate Exploration Progress in the Kyrgyz Republic

The Directors of Monaro Mining NL (Monaro) are pleased to announce that Kentor Gold Limited (Kentor), an ASX-listed minerals exploration company, and Monaro Mining NL, have executed a Licence Agreement enabling Monaro access to a significant exploration data-set in the Kyrgyz Republic.

Kentor's primary interest in the Kyrgyz Republic is gold and base metals and since commencing operations in that country over 4 years ago, have established a significant data base covering geochemical, geophysical and mining information. A significant amount of this information covers Monaro's tenements and as such represents a significant opportunity for Monaro to advance its understanding of the uranium potential of its tenements.

Under the terms of the licence agreement, a licence fee of US$50,000 is payable. In addition, Kentor will be granted a First Right of Refusal (subject to the exclusion of several already-known occurrences), to explore and develop any gold and base metal opportunities that may be brought to light on Monaro's tenements during the processing of the data.

Commenting on the arrangement, Chairman of the Company, Mr Warwick Grigor, has said that:

"This agreement will accelerate Monaro's exploration projects in the Kyrgyz Republic and provide a strong joint venture partner for non-uranium projects, if needed, Access to this modern and efficient data base will address some of the issues we have faced regarding differences between the Soviet and AusIMM standards. This agreement is another example of our long term commitment to exploration and development of mineral resources in the Kyrgyz Republic, co-operating with established industry participants."

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