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8/5/2007

The Manager – Companies
Australian Stock Exchange

Dear Sir

**Re: Project and Corporate Summary – RIU Conference Sydney, 2007**

Monaro Mining NL (MRO) is attending the RIU Sydney Resources Roundup Conference 2007, currently being held in Sydney during the $8^{th}$ and $9^{th}$ May, 2007.

Investors attending the conference will receive the following summary, which outlines the status of the Company's uranium and gold projects in the Kyrgyz Republic and Australia and its gold and base metal projects in NSW, Australia.

For further additional information about this presentation, please contact Mart Rampe on 02 46479566.

Yours Faithfully,

Mart Rampe
Executive Director

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NARELLAN NSW 2567

Website www.monaromining.com.au
Email: info@monaromining.com.au

# MONARO MINING NL

## *A Balance of Production Potential in Central Asia, and Big Picture Exploration in Australia*

### First Mover Advantage in the mineral rich Kyrgyz Republic

- ✓ Historical uranium mines
- ✓ Russian reserves
- ✓ Prospects of early production
- ✓ Favourable government attitude

### Big picture exploration licences in WA, NT and QLD

- ✓ Team of experienced, mine-finding geological team
- ✓ Targeting unconformity and IOCG+U styles, >25,0000 t deposits

ASX Code: MRO

May 2007

# Corporate Philosophies

***"The shareholders must win!"***

- All shareholders are equal - no preferential groups
- Respect for risk capital - the investor must win!
- Need to be pragmatic and responsive to shareholder and market requirements, whilst balancing the need for a focused operational direction to ensure a growth path
- The market is the arbiter - junior companies should not be spending money on projects if the market is not prepared to replenish the kitty

# Capital Structure - *Tight and Incentivising*

## Listed Securities

24.467 mill. fully paid shares
4.657 mill. July 2007, $1.20 options

## Market Capitalisation

At $2.20 = $53.83m - undiluted (May 4th, 2007)

## Unlisted Securities

0.60 mill. options - 40¢, 30/6/07 (to vendors of Kyrgyz assets)
1.80 mill. options - 60¢, 31/12/08 (to vendors of Kyrgyz assets)
1.05 mill. options - $1.07 and $1.75 (consultant and employee)
5.20 mill. ctg shares, 19.9¢ to pay (director's incentive on IPO)

Cash Balance 31 March 2007, $5.14m
Placed 2 mill. shares at $1.50 in Dec '06

# Shareholders and Management

**Top Five Shareholders** (4/5/07)

| | | |
|---|---|---|
| 1. | ANZ Nominees | 15.1% |
| 2. | Fortis Clearing Nominees | 5.8% |
| 3. | Nikam Investments | 4.8% |
| 4. | Gregorach Pty Ltd | 4.3% |
| 5. | Blackmort Nominees Pty Ltd | 3.1% |

Top 20 Shareholders 53.8%

**Directors/Management**

| | |
|---|---|
| Warwick Grigor | Non Executive Chairman |
| Mart Rampe | Executive Director |
| Michael Evans | Non Executive Director |
| Stephen McRobbie | General Manager CIS/Europe |

# Theatres of Operation

## Kyrgyzstan

- Tradition of uranium mining
- Proximity to major regional processing centre at Kara-Balta
- 20% of known global recoverable resources in the Central Asian region
- Less stringent planning and environmental constraints
- Russian "reserves" of approximately 2,000 t $U_3O_8$ in C1 +C2 +P1
- Advanced exploration conducted by Soviet geologists but limited drilling
- Company income tax rate only 10%

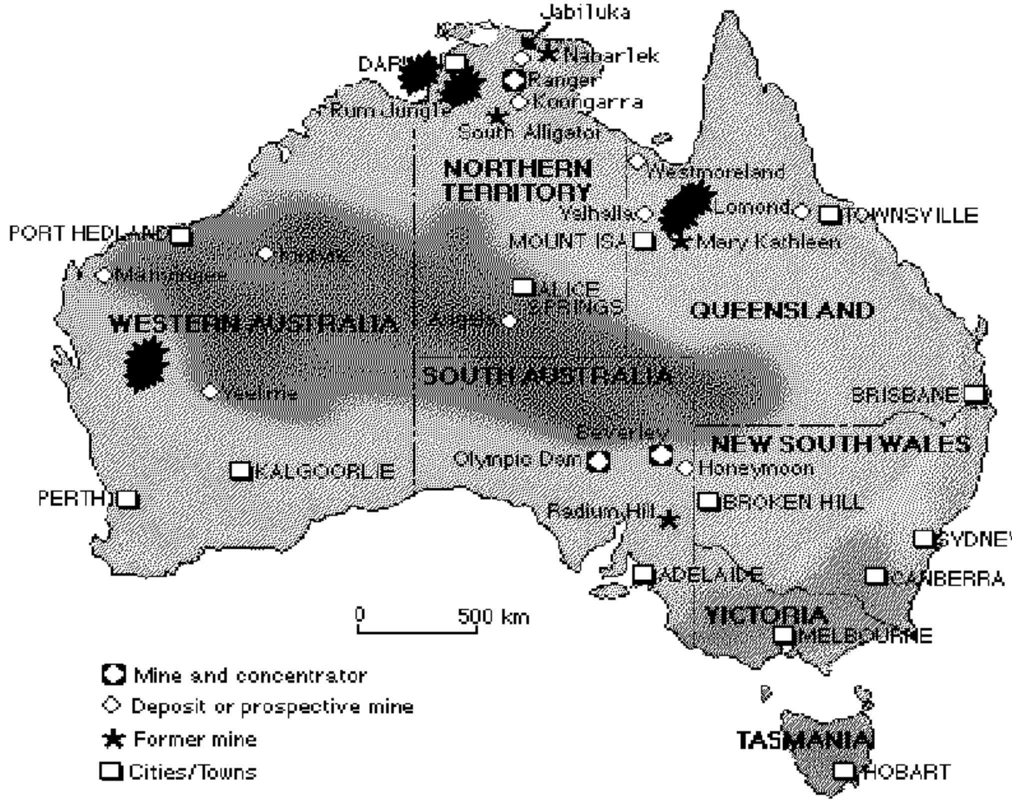
## Australia

- Strategy is to identify and acquire world class deposits of uranium and gold mineralisation under cover
- No recycling of sub-economic uranium deposits – targeting large, undiscovered and concealed ore bodies fitting the unconformity and IOCG models
- Over 3,800 sq km of prospective ground in 3 states currently granted or under application
- Highly experienced technical team – track record of discovery
- Active ground evaluation and acquisition program underway

# Australian uranium/gold prospects MRO Earning 75%

- **Granted ELs and applications cover over 3,800 sq km of ground prospective for gold and uranium**

- **Queensland (IOCG)**
  - *- Red Bull 1*
  - *- Savannah*
  - *- Fort Bowen*
  - *- Mount Brown*
- **Northern Territory (U,Au)**
  - *- Fog Bay*
  - *- Compass Creek*
- **Western Australia (U,Au)**
  - *- Coor-de-Wandy Hill*
  - *- Yalbra Hills*
  - *- Collins Springs*
  - *- Granite Hills*




Location of Prospects

# Mine-Finding Expertise

- **Lee Spencer (MSc)** – 30 years experience mining and exploration in Asia Pacific. Actively involved with gold, diamond and other mineral discoveries and development projects in PNG, Indonesia, Australia and Philippines.

- **Mohan Varkey (MSc)** – 36 yrs uranium/gold exploration and mining experience. Formerly senior exploration geologist for Urangesellschaft, CRA and Idemitsu. Discovery geologist of Narbalek deposit (U), and part of discovery teams for Cigar Lake (U) in Canada, and Ernest Henry (Cu, Au) deposit Australia

- **David Bennett (BSc)** – 34 years exploration and mining experience. Formerly exploration geologist with Minatome, Mobil Energy Minerals and Urangesellschaft. Former senior exploration geologist for Robertson Research. Independent consultant since 1982.

# Iron Oxide Copper Gold (IOCG)

**Large ore bodies:**

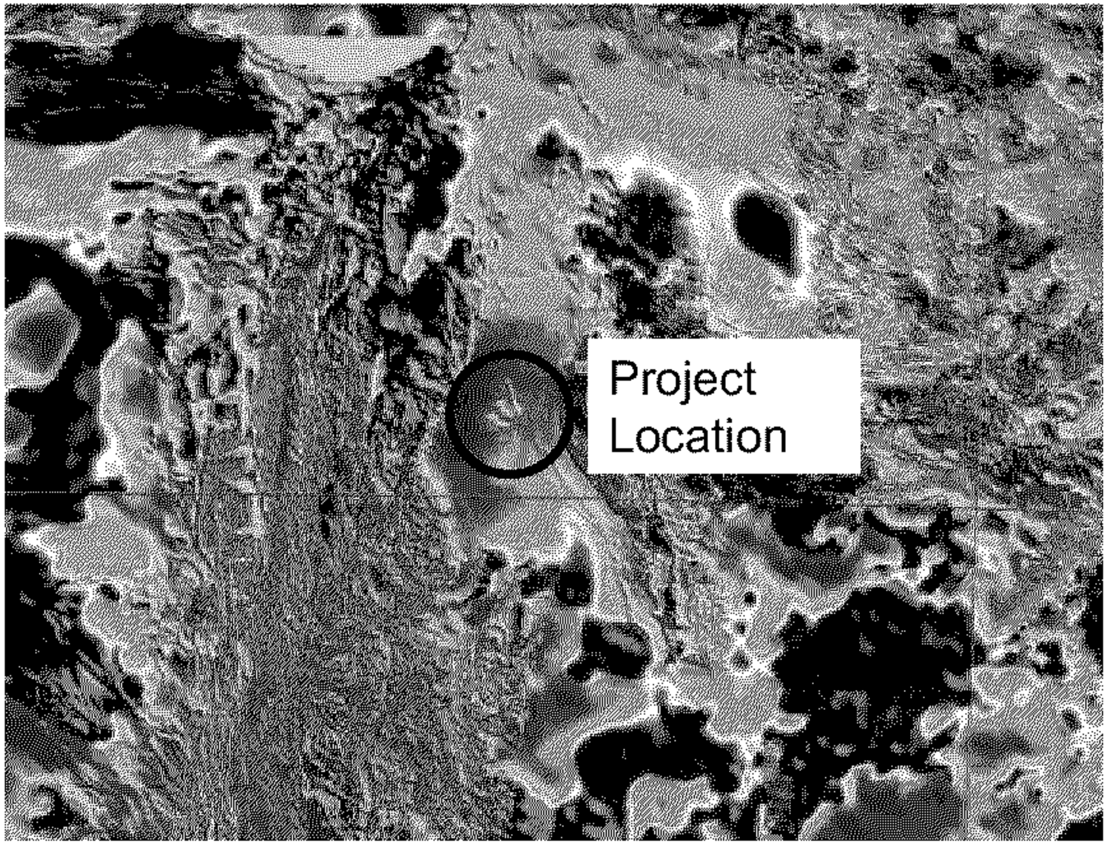
- Cu-U-Au associations
- Olympic Dam/Ernest Henry types
- Breccia type ore bodies in Proterozoic metasediments and volcanics
- IOCG discoveries in the Mt. Isa-Cloncurry region of Queensland include:
  - Ernest Henry 167Mt at 1.1% Cu & 0.54g/t Au
  - Osborne 15Mt at 3% Cu & 1.3g/t Au
  - Selwyn 5Mt at 1.0% Cu & 5.0g/t Au

**IOCG Features:**

- Proximity to Palaeoproterozoic or Archean basement
- Sedimentation along cratonic margins or intracratonic belts
- Regional metamorphism of sediments and interlaid volcanics
- Volcanism and emplacement of batholiths establishing thermal gradients
- Intrusion of high temperature granitoids leading to brecciation, metasomatism, volume reduction and economic concentration of minerals

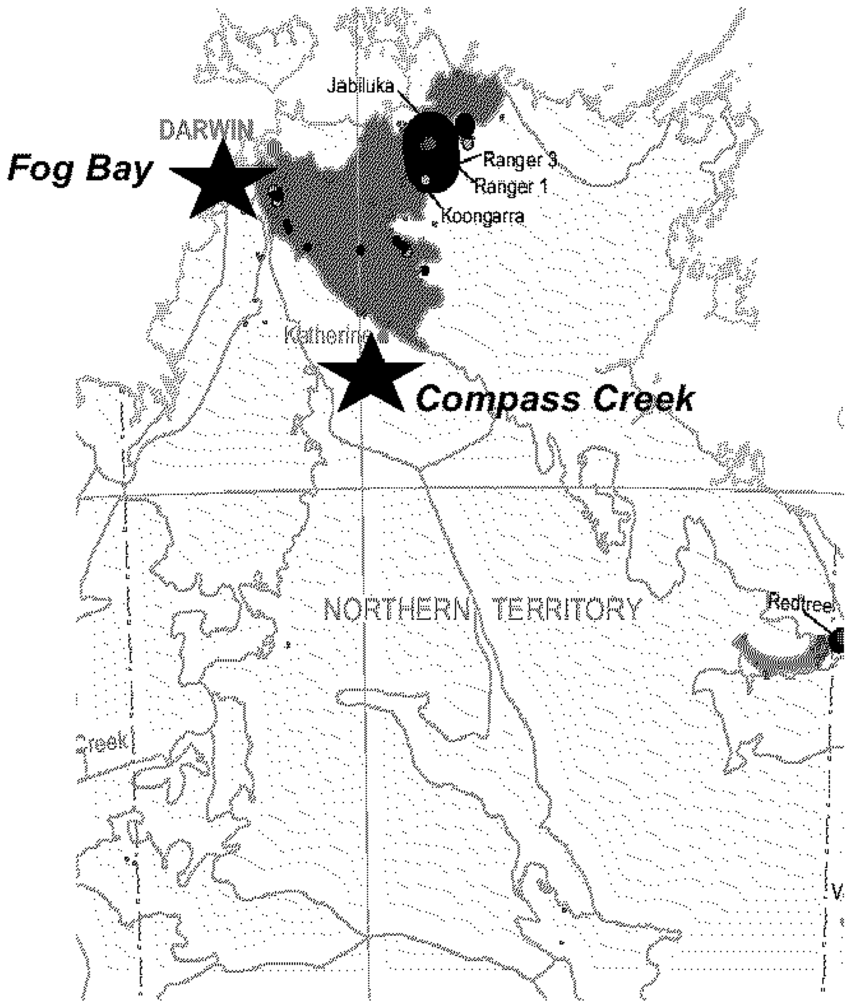
# Queensland - IOCG Targets

The regional magnetic map of Queensland shows a circular magnetic anomaly in the centre in the Millungera area. The centre of the feature is a magnetic low which could represent a granitic intrusion. The areas covered by EPA's are interpreted as Archaean basement highs, and are considered prospective for gold and uranium at the Archaean unconformity, and/or granite contacts.




**4 EPA's COVERING 964 SQ KM**

# Northern Territory: Unconformity Targets



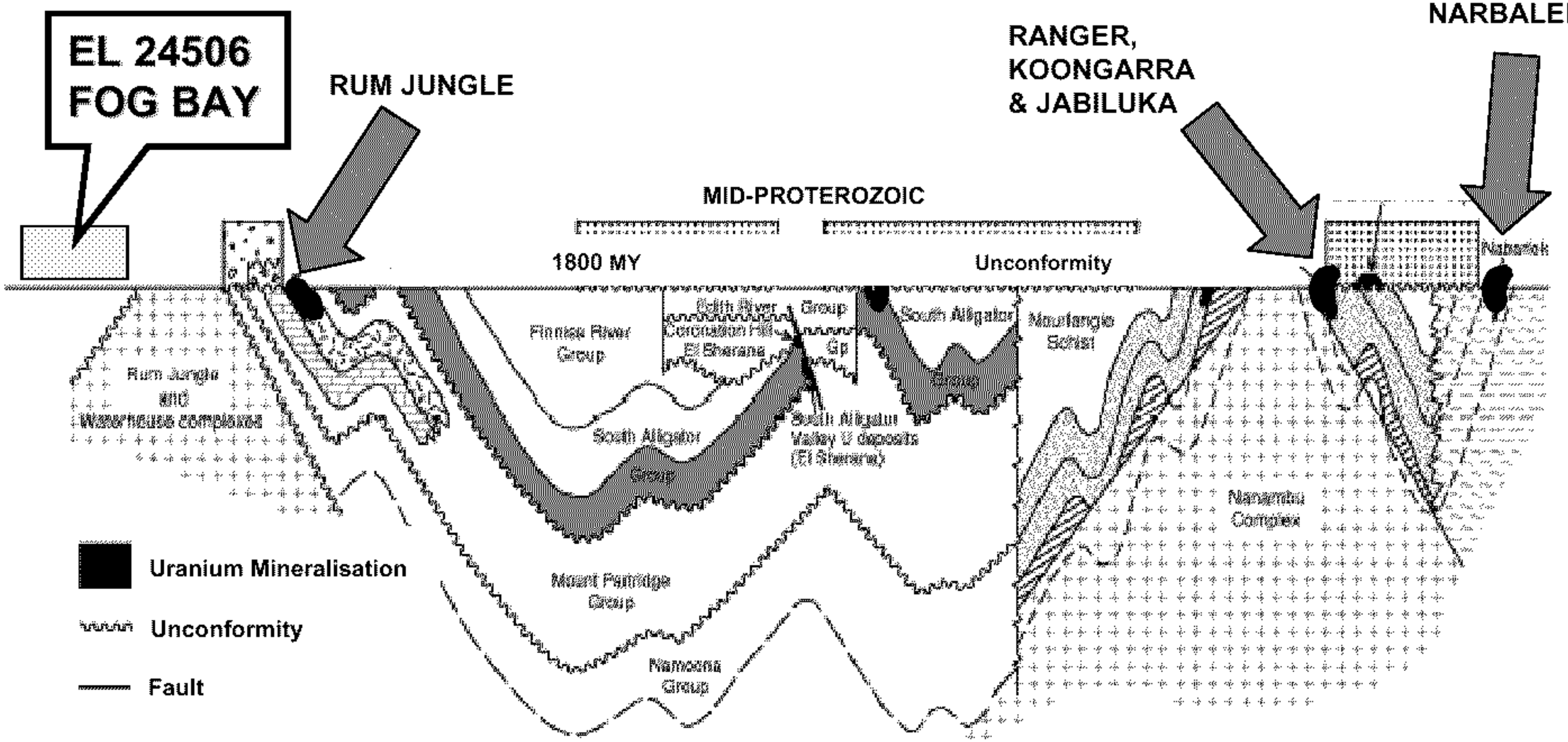

**EL 25406 (Fog Bay)**

Early Proterozioc gneisses and marbles subcrop to the northeast. The target is unconformity controlled vein-type uranium/gold mineralisation. The *Welltree Metamorphics* is the dominant lithological unit and is intruded by the *Wagaite Granite.* The overlying *Depot Creek Sandstone* provides the classic unconformity model.

**EL 25399 (Compass Creek)**

The lithological succession is *Burrell Creek Formation*, *Mt Bonney Formation* and *Gerowie Tuff .* This succession has been intruded by *Princes Springs Granite*, *Zamu Dolerite* and numerous quartz veins. Exploration will be directed at gold-uranium mineralisation at the granite–sediment interface.

# Northern Territory: Unconformity Concept



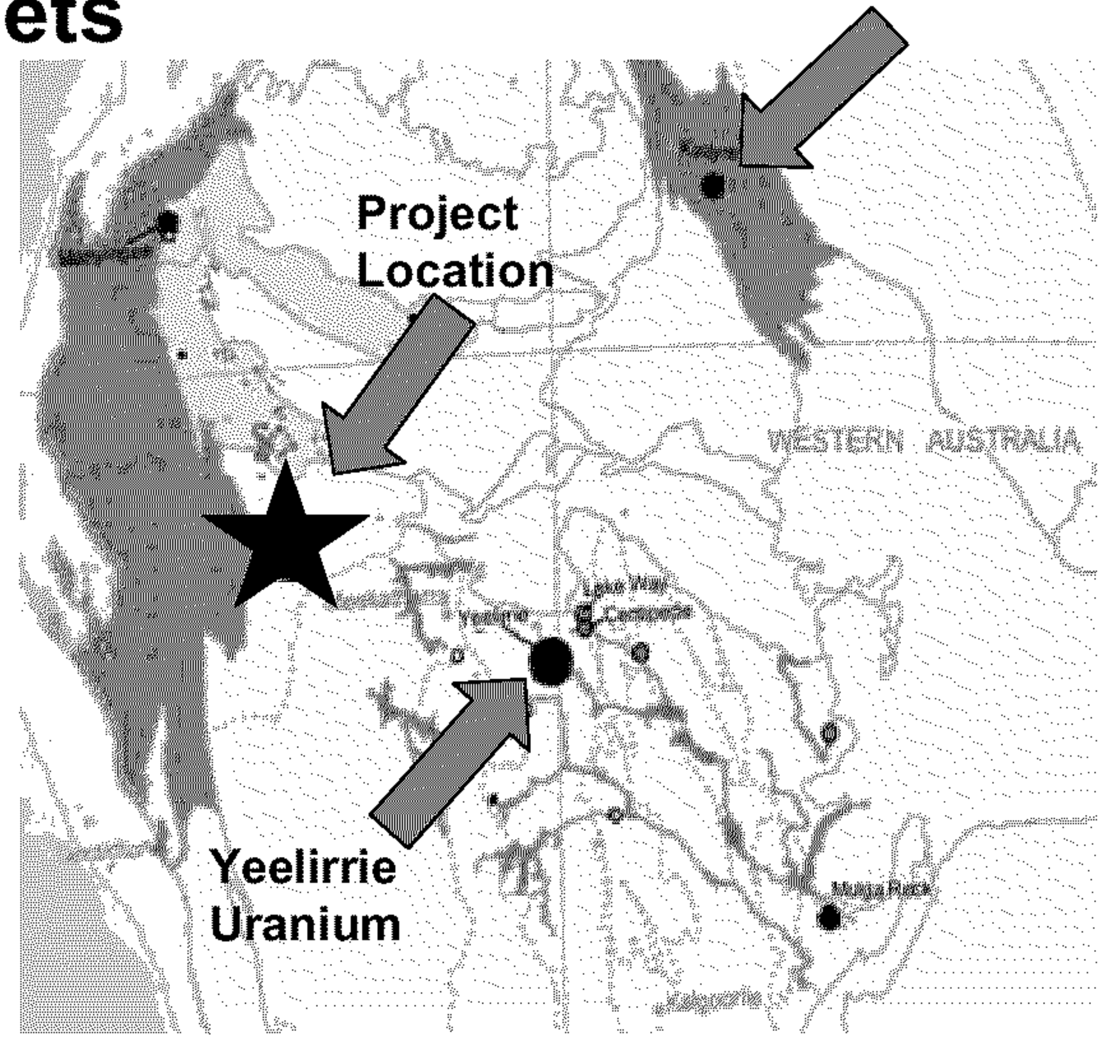
# Western Australia - Unconformity Targets

- All areas are situated along the southern margins of the Gascoyne Province
- Archaean and Paleoproterozoic gneisses and metasediments are present
- These are intruded by Paleoproterozoic granites coincident with major structures
- High energy fluviatile and shallow marine sediments of the Mount James Formation unconformably overlie the Paleoproterozoic gneisses and metasediments
- All areas have the potential to host Unconformity related uranium and gold mineralisation

# Western Australia - Unconformity Targets

| *Tenement Details* | |
|---|---|
| *Collins Spring* | *547 sq km (E09/1331)* |
| *Coor-de-wandy Hills* | *608 sq km (E09/1333)* |
| *Yalbra Hill* | *429 sq km (E09/1336)* |
| *Granite Hills* | *365 sq km (E09/1345)* |
| ***Total Area*** | ***1,949 sq km*** |

The tenements are located entirely within the Gascoyne Basin, and target Proterozoic metasediments of the *Mt James Formation* which are intruded by Proterozoic late-stage granitoids coincident with major structures.



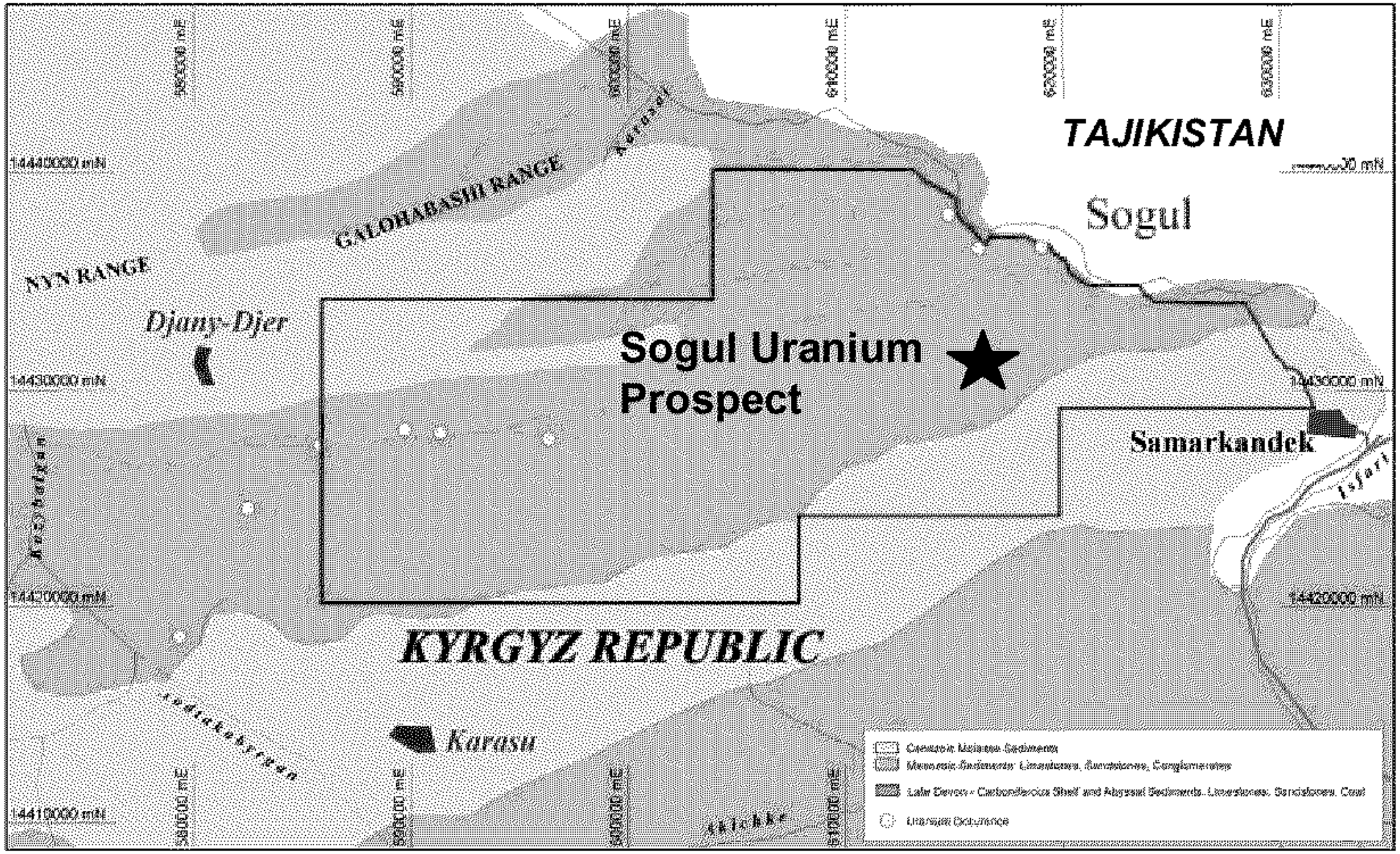
# Kyrgyz Republic

## Uranium and Gold Projects(100% owned licences)

# Sogul Uranium

- Currently completing 2100 metre drill program
- Nine mineralised lenses hosted by silicifed and brecciated black shales and cherts
- Mapping, trenching and scout drilling indicates widespread uranium mineralisation over 1300 metres
- Initial drilling to assist understanding of geology, mineralisation and structural controls
- Assay data from first 3 holes indicates strongly anomalous uranium mineralisation over down-hole widths of between10-12 metres

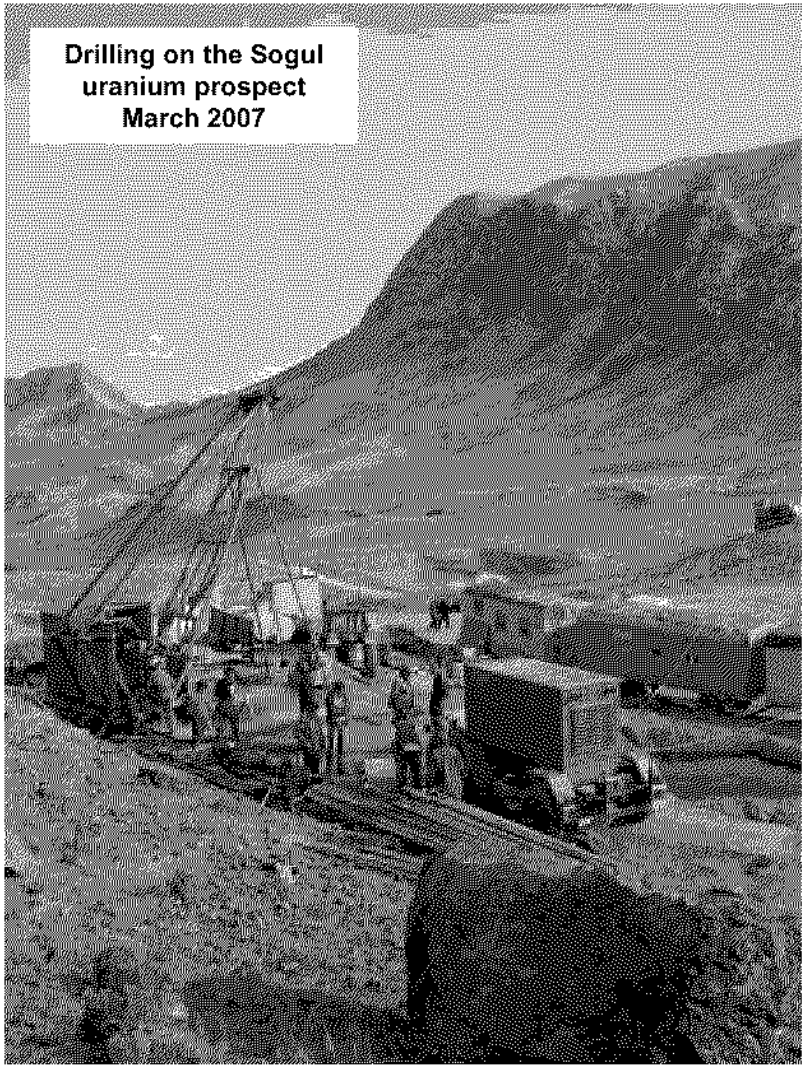
# Sogul - Key deposit location



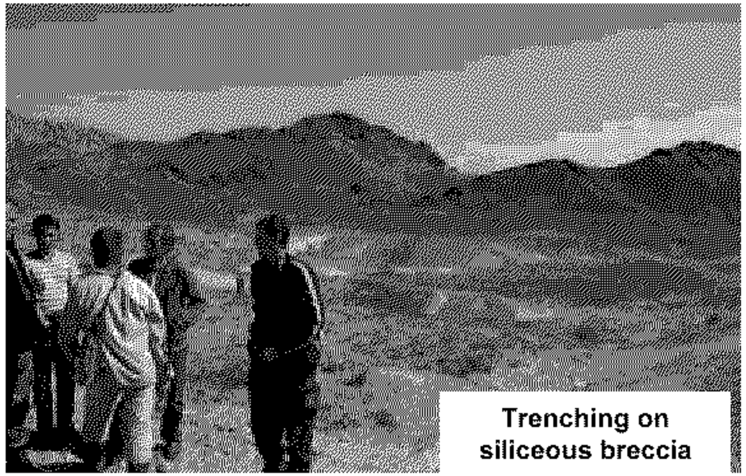
# Sogul Uranium

Outcrop of siliceous black shales and cherts

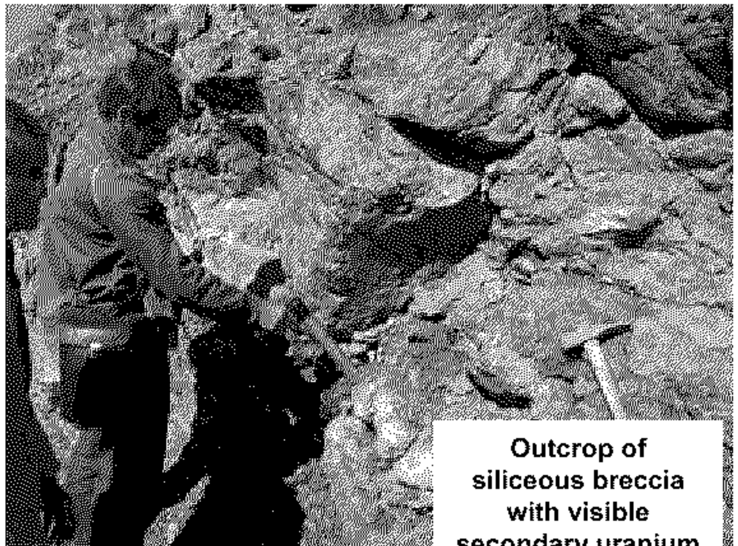
High uranium concentrations in clay zones
with visible secondary uranium
mineralisation and strong radiometric response



Drilling on the Sogul uranium prospect March 2007



Trenching on siliceous breccia zones

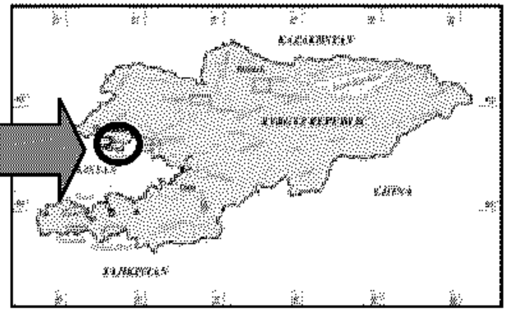


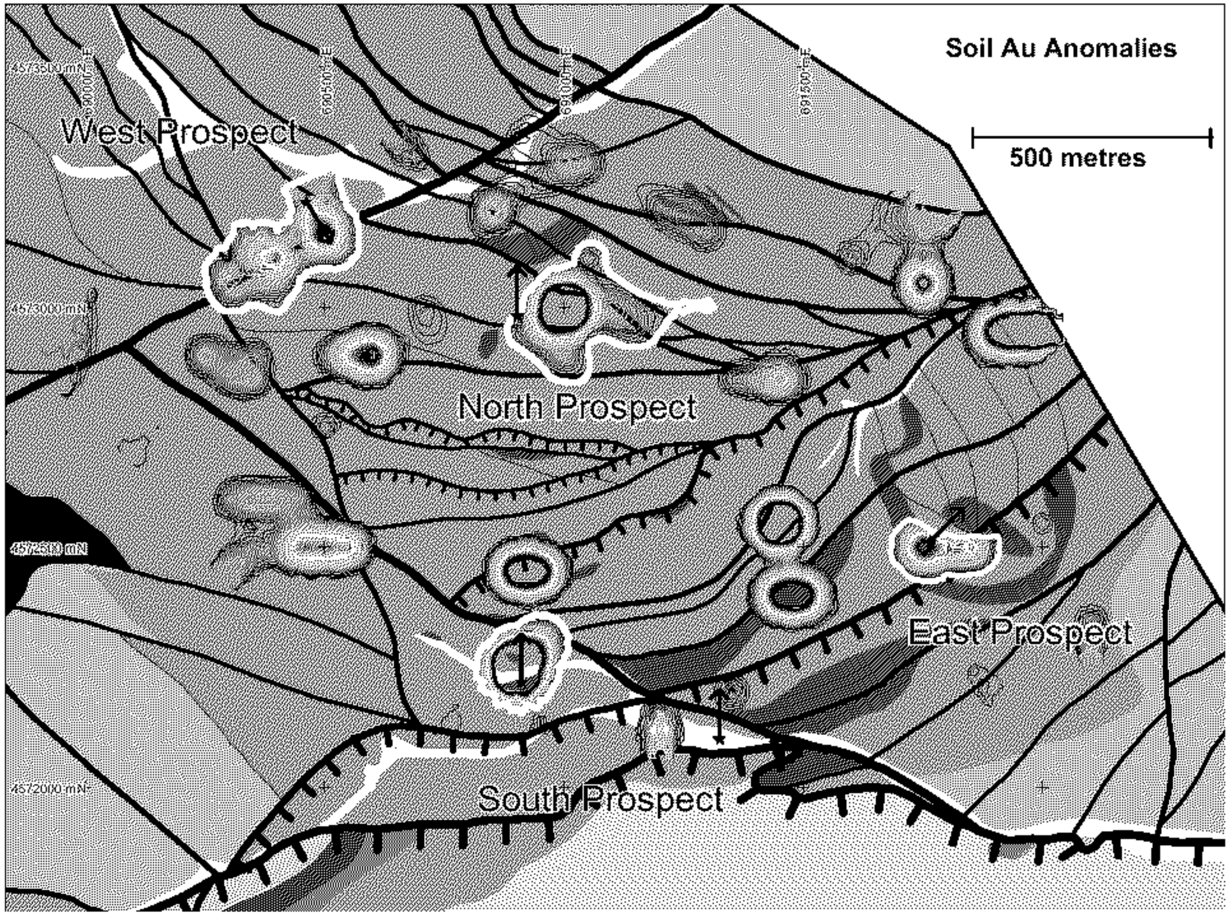
Outcrop of siliceous breccia with visible secondary uranium mineralisation

# Djal-Kokildak Gold Prospect

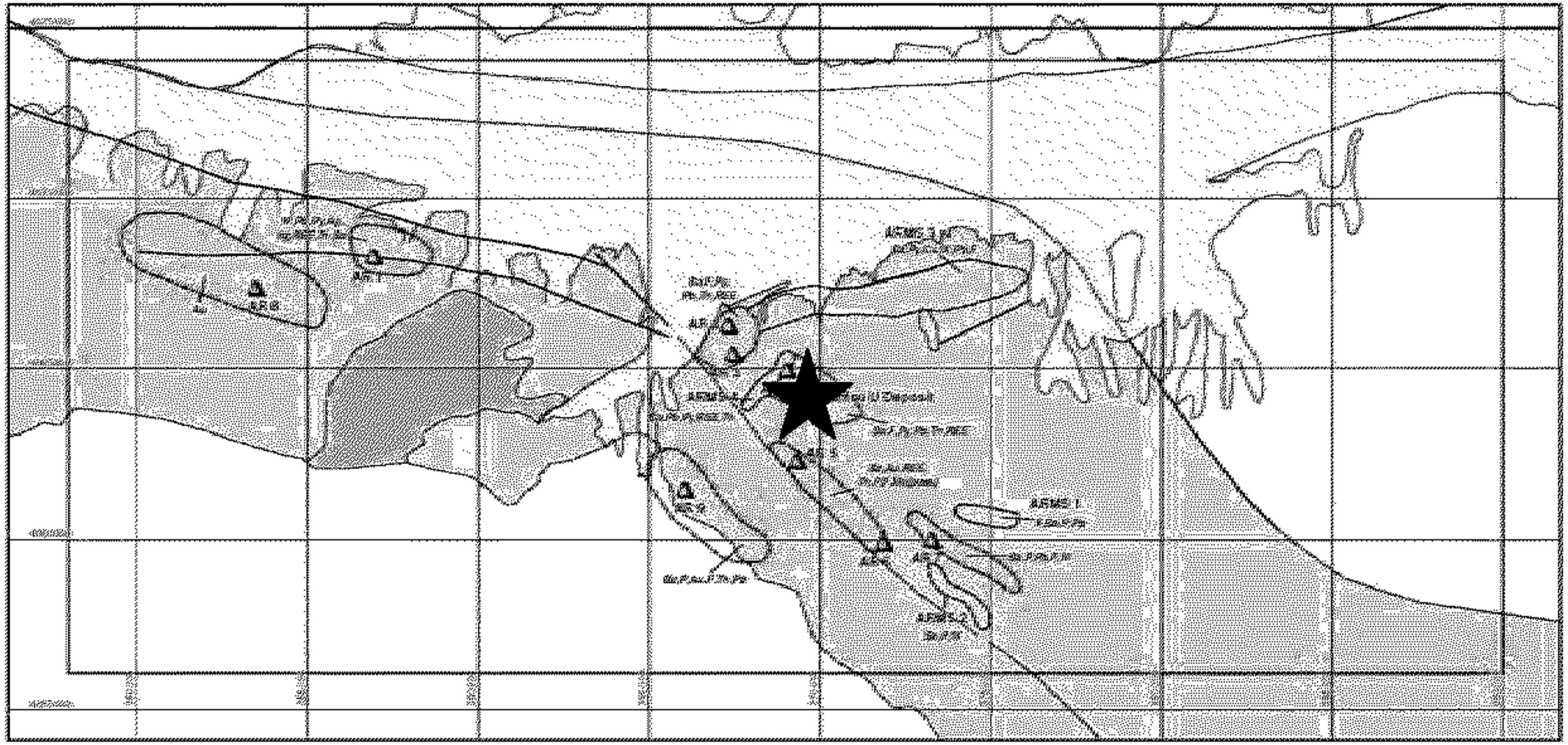
- Drilling to commence Q3 2007
- Discovered 1982/83 - located in highly prospective region
- Near to the Bozymchack gold deposit which reputedly contains almost 40 t of gold (C2 & P1) in porphyry Cu-Au setting
- Numerous zones of gold mineralisation
- Strike lengths up to 400m, widths to 50m
- Rock chips from 1.5 g/t to 10 g/t, averaging 3 gpt
- Prior exploration comprises channel sampling, trenching and excavation of test shafts
- Initial target of 500,000 oz

Prospect location





# Aramsu Uranium Prospect



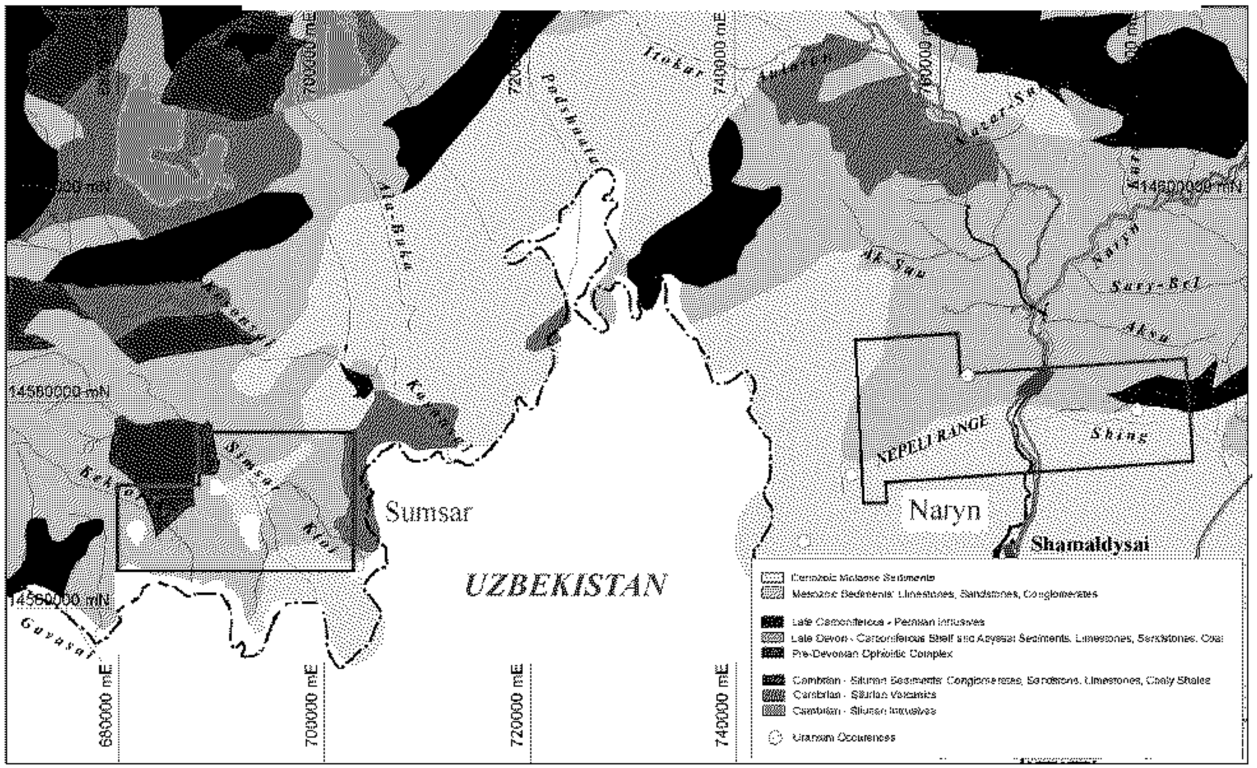
- 326 t $U_3O_8$ , C1 and C2 status
- 9 Aramsu mine look-alike prospects to be explored within licence area
- Small high grade resource - average grade 0.167% $U_3O_8$
- 93% recovery oxide leach
- Primary orebody - breccia-hosted mineralisation at granite-sediment contact
- Trenching, adits to 70m depth
- 28 intersections in one area - true width 2.6m to 3.7m
- Potential for ore body clusters

# Sumsar Uranium

- Covers prospective part of the Northern Fergana uranium province, west of Naryn
- Potential for sandy-limestone hosted uranium deposits
- Beds demonstrate high porosity and permeability (important for ISL)
- Assays of 0.077% to 0.165% $U_3O_8$ have been recorded
- Limited mining took place in the 1950s but few records available

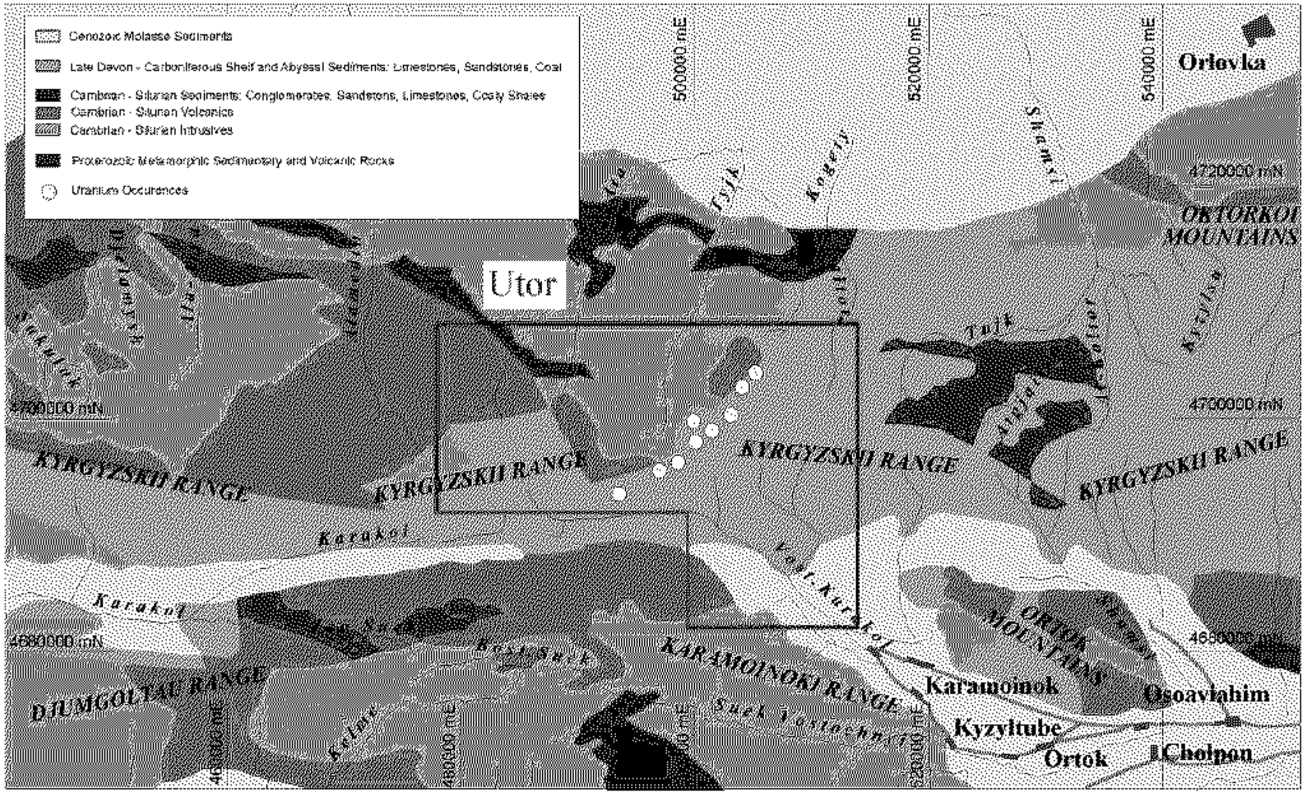
Prospects include:

- **Shakaftar** prospect features carnotite mineralisation in widths up to 2.5m and assays up to 0.4%, across a series of lenses
- **Chonkal** prospect features hydrothermally altered porphyries up to 10m in width, with assays up to 0.09% $U_3O_8$
- **Ten'ga and Yangak-Sa** prospects with uranium associated with intrusives



# Utor Uranium

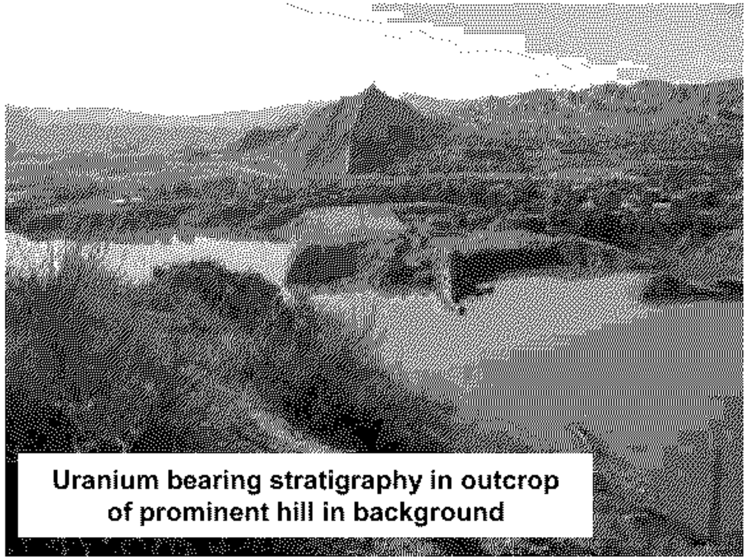
- Uranium mineralisation found in hydrothermally altered sandstones – potential for ISL
- Sandstone beds up to 20m thick have been mapped over a 10km strike
- Uranium mineralisation is found in lenses up to 10-12m wide in inter-bedded siltstones and sandstones



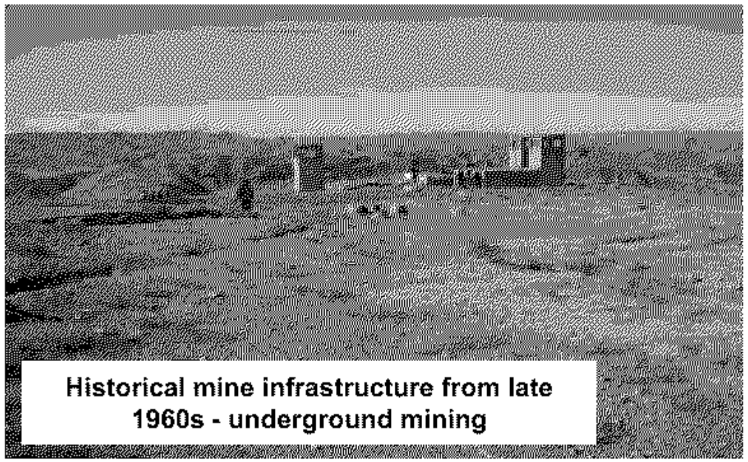

- Adits have been sunk to 300m depths
- Assays generally range up to 0.08% $U_3O_8$ with exceptional zones drilled to provide up to 1% $U_3O_8$ and even 2.14% $U_3O_8$
- Analogies to styles found in Kazakhstan

# Naryn Uranium

- Covers the most prospective part of the Northern Fergana uranium province
- Underground mining conduced in late 1960s/early 1970s, but ISL wasn't being employed at the time - so could be opportunity
- Parallel prospective beds outcrop for 27km - these are being mined in neighbouring Uzbekistan
- Main uranium minerals are pitchblende and uranium vanadate
- Small tonnage remain in-situ, grading 0.057-0.96% $U_3O_8$
- Semi-arid climate enables year-round access
- Malisu produced 3,362 t $U_3O_8$ at 0.089% $U_3O_8$ (not an asset of MRO)
- Multiple targets of 3-5,000 tonnes



Uranium bearing stratigraphy in outcrop of prominent hill in background

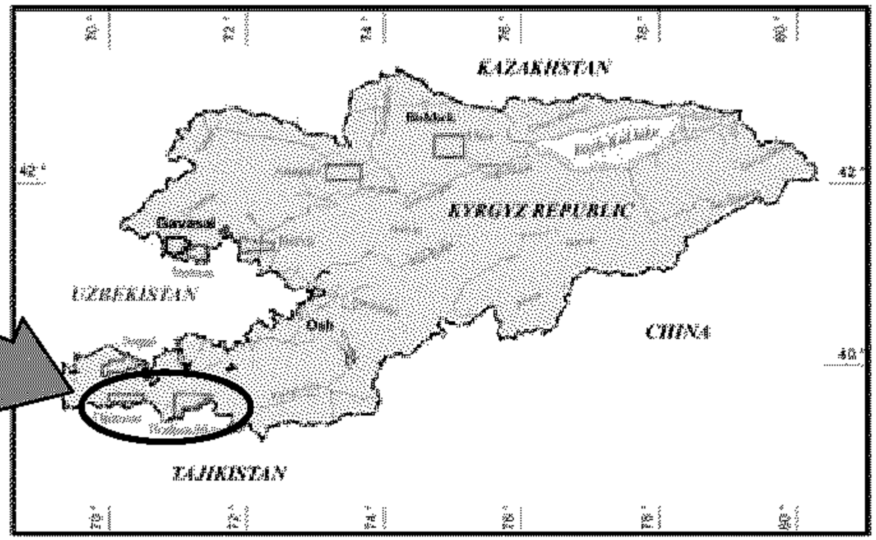


Historical mine infrastructure from late 1960s - underground mining

# Djurasay and Hodjaakan Uranium and Gold

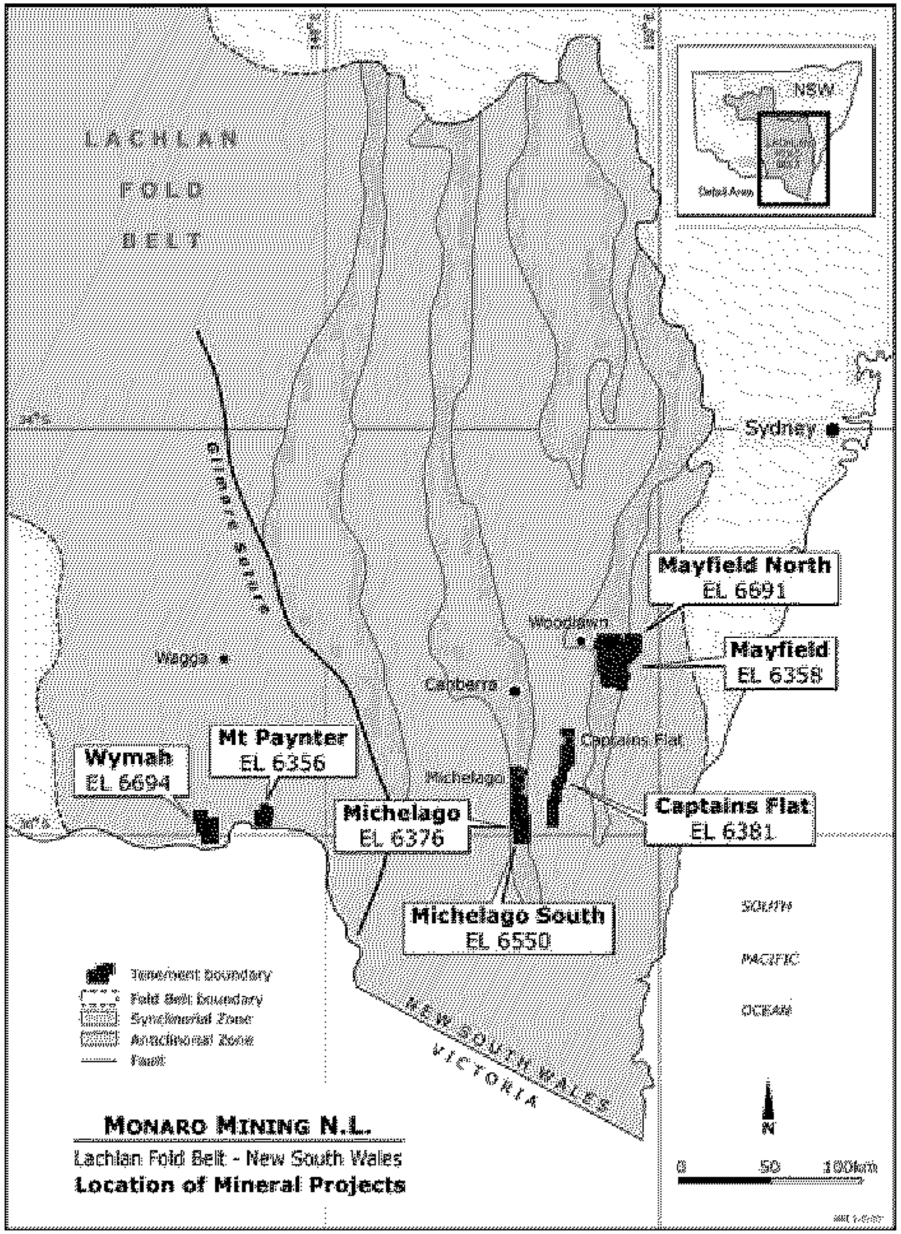
- Both considered to be prospective for black shale hosted, Carlin-style gold mineralisation enriched in Uranium
- Early in exploration program

Project location



# NSW Gold and Base Metals

- Lachlan Fold Belt
- Joint venture with Ironbark Gold Ltd on Captains Flat – Ironbark earning 75% on mine feasibility
- Drilling targets outlined on Mayfield and Mayfield North project areas
- New magnetic anomalies defined on Michelago licence
- Large Mo soil anomaly defined within Wymah licence
- High level of infrastructure and services
- A few hours drive from either Sydney or Canberra
- Virtually no Native Title Issues
- The Fraser Institute ranks NSW 12 out of 64 countries for favourable mines policy environment and 23 out of 64 for mineral prospectivity



# What Distinguishes Monaro?

- Balance of production opportunity and exploration upside
- Highly qualified, proven geological team
- Low market capitalisation relative to peers
- Healthy, but not ridiculous share price movements
- Not a life-style company for directors
- Healthy cash balance

# Pending News Flow

- Reporting on  uranium drilling at Sogul, continuing through the June quarter
- Developing relationship with Chinese uranium specialists
- Granting of Australian uranium licences and commencement of work
- Drilling copper/zinc target in NSW in JV with Ironbark Gold Ltd

FAR EAST CAPITAL

The Mining Investment Experts

# ASX Listed Uranium Companies

## Producers and Potential Producers

**ASX Listed Uranium Companies - Producers and Potential Producers** — **Market and Capital Statistics**

7/5/07 — *AUD/USD* *0.8300*

| Company | Code | Share Price 04-May-07 | Share Price 19-Mar-07 | Rise Change | Mkt Capitalisation A$m | Mkt Capitalisation US$/lb $U_3O_8$ | Resource Mill. lbs $U_3O_8$ | 12 Mth Range Low | 12 Mth Range High | Issued Shares mill. | Capital Opt/Ctg mill. | Opt. Details Expiry | Opt. Details Strike | Cash Last Qtly $m |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Producers** | | | | | *(diluted)* | | | | | | | | | |
| Energy Resources | ERA | $25.37 | $24.10 | 5% | $4,838m | $7.09/lb | 567 | $10.13 | $26.89 | 190.7 | 0 | 0 | 0 | $20m |
| Paladin Resources | PDN | $9.53 | $9.10 | 5% | $4,775m | $22.95/lb | 173 | $3.30 | $10.75 | 501 | 25 | Dec-07 | 100¢ | $270m |
| **Potential Producers** | | | | | | | | | | | | | | |
| Acclaim Exploration | AEX | 4.1¢ | 3.8¢ | 8% | $25m | $1.15/lb | 18.0 | 3.1¢ | 6.7¢ | 610 | 463 | Jun-08 | 5¢ | $4m |
| Arafura Resources | ARU | 172¢ | 89¢ | 93% | $239m | $23.00/lb | 8.6 | 27¢ | 99¢ | 118 | 23 | Jun-08 | 20¢ | $8.0m |
| Berkley Resources | BKY | 175¢ | 160¢ | 9% | $169m | $13.53/lb | 10.4 | 55¢ | 185¢ | 88 | 14 | Various | 70¢ | $8.0m |
| Compass Resources | CMR | 511¢ | 556¢ | -8% | $672m | $38.40/lb | 14.5 | 140¢ | 578¢ | 126 | 6 | Various | 48¢ | $52m |
| Contact Resources | CTS | 57.5¢ | 55¢ | 5% | $53m | $5.91/lb | 7.4 | 29¢ | 72¢ | 58 | 52 | Jun-08 | 20¢ | $4.4m |
| Curnamona Energy | CUY | 254¢ | 90¢ | 182% | $160m | | | 24¢ | 115¢ | 59 | 4 | Jun-10 | 25¢ | $4.0m |
| Deep Yellow | DYL | 63¢ | 36.5¢ | 73% | $627m | $13.10/lb | 39.7 | 7.6¢ | 61¢ | 955 | 46 | Dec-07 | 8.5¢ | $25m |
| Energy Metals | EME | 702¢ | 425¢ | 65% | $314m | $35.00/lb | 7.5 | 141¢ | 510¢ | 27 | 19 | Various | 30¢ | $4.8m |
| Marathon Resources | MTN | 550¢ | 374¢ | 47% | $320m | $3.53/lb | 75.1 | 47¢ | 410¢ | 50 | 9 | Jun-09 | 20¢ | $6.0m |
| Metex Resources | MEE | 13.0¢ | 10.5¢ | 24% | $36m | $10.29/lb | 2.9 | 5.7¢ | 19¢ | 268 | 27 | Sep-06 | 10¢ | $6.4m |
| Monaro Mining | MRO | 220¢ | 198¢ | 11% | $66m | $12.41/lb | 5.0 | 80¢ | 251¢ | 24 | 14 | Jul-07 | 120¢ | $5.5m |
| Nova Energy | NEL | 429¢ | 350¢ | 23% | $245m | $10.25/lb | 19.8 | 90¢ | 420¢ | 57 | 0 | Jun-10 | 100¢ | $2.1m |
| Omega Corp | OMC | 127¢ | 112¢ | 13% | $191m | $11.51/lb | 13.7 | 36¢ | 120¢ | 141 | 11 | Jun-07 | 20¢ | $11.7m |
| PepinNini Minerals | PNN | 265¢ | 144¢ | 84% | $181m | $68.73/lb | 5.5 | 26¢ | 220¢ | 59 | 10 | Dec-07 | 20¢ | $5.5m |
| Southern Cross Expl'n | SCX | 10.0¢ | 7.3¢ | 37% | $9m | $10.54/lb | 0.7 | 4¢ | 12¢ | 40 | 61 | ctg | 2¢ | $0.1m |
| Summit Resources | SMM | 565¢ | 454¢ | 24% | $1,165m | $22.32/lb | 43.3 | 85¢ | 352¢ | 197 | 9 | Oct-05 | 10¢ | $16.0m |
| Toro Energy | TOE | 122.0¢ | 95.5¢ | 28% | $186m | $8.23/lb | 18.7 | 41¢ | 160¢ | 146 | 9 | Mar-11 | 31¢ | $13.9m |
| Uran | URA | 72.5¢ | 63.5¢ | 14% | $75m | | | 21¢ | 168¢ | 79 | 33 | May-09 | 20¢ | $3.0m |
| Uranex | UNX | 185¢ | 164¢ | 13% | $161m | $10.08/lb | 13.2 | 29¢ | 233¢ | 83 | 5 | ctg | 63 | $20.0m |
| Uranium Equities | UEQ | 63.5¢ | 56¢ | 13% | $120m | $6.97/lb | 14.3 | 23¢ | 67¢ | 179 | 29 | Various | 35¢ | $25.0m |
| Uranium King | UKL | 124¢ | 130¢ | -5% | $107m | $13.81/lb | 6.4 | 33¢ | 120¢ | 86 | 0 | 0 | 0 | $7.0m |
| | | | | | $5,117m | | | | | | | | | |

*Potential Producers - minimum of 1,000 t $U_3O_8$, at > 0.05% $U_3O_8$, or co-product - not necessarily JORC compliant*

# Disclaimer

- All persons should seek appropriate professional investment advice in reviewing or considering this presentation and all other information with respect to Monaro Mining's business, financial performance and operations. Neither the provision of this presentation nor the information contained therein, or any associated communication to any person should be taken as constituting financial advice regarding the the purchase or dealing of shares in Monaro Mining NL. This presentation does not purport to provide all information that might reasonably be required to complete a detailed assessment of Monaro Mining. Individuals should conduct their own investigation of investment and financial parameters relevant to their personal requirements for investment purposes.
- The presentation may contain forward looking statements regarding the intentions of the Company, and these will be affected movements in share markets, commodity prices and many other factors beyond the control of Company personnel. The presentation must be considered in the light of these uncertainties and investments in Monaro Mining NL should be considered as speculative in nature.
- The presentation is not a prospectus or similar disclosure document and does not constitute an invitation to apply for shares.
- **Competent Person** The review of exploration activities and results contained in this presentation in relation to the NSW projects is based on information compiled by **Mr Mart Rampe**, a Member of the Australasian Institute of Mining and Metallurgy. He is a director of the Company and a full time employee of Harvest Exploration Pty Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mart Rampe consents to the inclusion of this information in the form and context in which it appears in this
- report. The review of exploration activities and results contained in this report in relation to the Kyrgyz Republic projects is based on information compiled by **Steve McRobbi**e, a Member of the Australasian Institute of Mining and Metallurgy. He is a full time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Steve McRobbie consents to the
- inclusion of this information in the form and context in which it appears in this report.