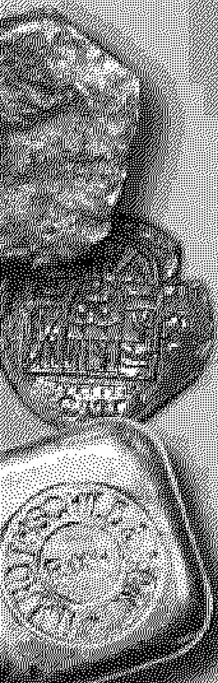

MONARCH GOLD
MINING COMPANY LIMITED

Annual General Meeting

November 2006

Building a 500,000 oz per year Gold Production Company

Disclaimer

The presentation (in this projected form and as verbally presented) is provided on the basis that none of the Company nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material [illegible] tion and nothing contained in the Presentation is, or may be relied upon as, a promise, representation or warra[illegible] the future. The Company hereby excludes all warranties that can be excluded by law. The Presentation contain[illegible] which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks a[illegible] materially from results ultimately achieved.

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Where the Company expresses or implies and expectation or belief as to future [illegible] expectation or belie[illegible] in good faith and believed to have a reasonable basis. However, forward-looking st[illegible] uncer[illegible] factors, which could cause actual results to differ materially from future results expressed, [illegible] forward[illegible] ments. Such risks include, but are not limited to, gold and other metals price volatility, [illegible] fluctuatio[illegible] production [illegible] variances in ore grade or recovery rates from those assumed in mining plans, as well as po[illegible] and opera[illegible] and gover[illegible] ation and judicial outcomes. The Company does not undertake any obligation to release pu[illegible] any revisions [illegible] ooking sta[illegible] to reflect events or circumstances after the date of the Presentation, or to reflect the [illegible] of unanticipated events, except as may be required under applicable securities laws.

All persons should consider seeking appropriate professional advice in reviewing [illegible] Presentation and all other information with respect to the Company and evaluating the business, financial performance and operations of [illegible] mpany. Neither the provision of the Presentation [illegible] any information contained in the Presentation or subsequently communicated to [illegible] in connection [illegible] Presentation is, or should be taken as, constituting the giving of investment advice to any person.

The information in this presentation that relates to Exploration Results, Mineral [illegible] and Exploration Potential is based on info[illegible] compiled by John Davis who is an employee of the Company and a member of [illegible] Institute of Mining and Metallurgy and is a Competent Person under the definition of the 2004 JORC Code. The Exploratio[illegible] conceptual in nature, and there is insufficient information to establish whether further exploration will result in the [illegible] Mineral Resource. The Presentation does not relate to any securities which will be registered under the United States Secu[illegible] or any securities which may be offered or sold in the United States or to a U.S. person unless registered under the United [illegible] 1933 or in a transaction exempt from registration.

Monarch Gold Mining Company

- West Australian gold company
- 2.4M oz resource base – 3 production hubs
- Strong growth focus – staged approach
- Commencing gold production 2007
- Opportunities under review
- Commitment to exploration
- Experienced board and management
- Growth through development, exploration and acquisition

Corporate Summary

ASX Code:	MON
AIM Listing:	Nov 2006
Issued Capital:	250 million shares Market Capitalisation: A$65.0 million
Number of Shareholders:	2,000
Attributable Resources:	2.4M oz @ 2.4g/t Au

Shareholders

- Directors 31,05
- Metal Holdings 21,63
- Westpac Custodian Nominees 20,72
- AMP Life 9,341
- JP Morgan 9,002 s (4%)
- Citicorp Nominees 8,275 (3%)
- ANZ Nominees 8,089 (3%)
- UBS Nominees 7,507
- TOP 20 Shareholders – 55%

Board & Management

Michael Kiernan **Executive Chairman**	30 years experience in mining, production and transport industries.
Allan Quadrio **Managing Director**	Metallurgist – 30 years experience in mining operations including nickel, gold and industrial minerals.
John Davis **Technical Director**	Geologist – 30 years industry experience in exploration and mining.
David Macoboy **Non-Executive Director**	CPA with dual degrees in economics & commerce. Extensive experience in banking, finance & general management.
John McKee **Non-Executive Director**	Chartered Accountant – extensive international corporate experience, former Chief Operating Officer, Santos Ltd
Phillip Botsis **Non-Executive Director**	Over 25 years experience in finance & investment. Founder and M.D. of Ledge Finance Ltd.
Colin Smith **Exploration Consultant**	Mining Engineer - 40 years experience in the minerals industry in management and development.

John Davis - Assoc. Applied Geology (Curtin Uni. WA), MAusIMM, MAIG

Technical Director

- Qualified geologist
- Over 30 year's industry experience
- Senior positions with mining companies in Australia & Southern Africa
- Founding Managing Director of Jabiru Metals Limited - key role in discovery, delineation of Jaguar base metal deposit
- Significant experience in the gold sector
  - *Exploration Manager & Chief Geologist Metana Minerals/Gold Mines of Australia*
- Experience includes senior consulting roles
  - *Exploration Manager in Zambia and Namibia*
  - *Senior Mine Geologist Reedy Gold Project - Metana Minerals*
  - *Leinster Underground Nickel Operations - Agnew Mining*
  - *Geological Superintendent and Senior Mine Geologist - Greenbushes Ltd.*
- Extensive experience in generation, assessment, exploration and development of mining projects

Bruce Morrin - ACSM FAusIMM(CP) FIMMM CEng MAICD

Project Manager - Mining

- Graduate of the Camborne School of Mines, UK
- Forty years of mining experience gained in African and Australian underground and open pit operations
- Positions held:
- General Manager - Operations, for
- Siberia Mining Corporation Limited,
- Crescent Gold Limited
- Sipa Exploration Limited
- Resident Manager for
  - *Lynas Find, Lynas Gold NL*
  - *Three Mile Hill, Herald Resources Limited*
- District Inspector of Mines, Government of Western Australian
- Underground Manager - Projects, Mount Isa Mines Limited
- General Manager, Shabanie Mine, Zimbabwe
- Range of managed operations - 2.4Mtpa underground ore to 0.7Mtpa open pit ore operations

Geoff Hewlett - M.Sc., D.I.C., MAusIMM., MAIG

Head Geologist – Minjar Project

- Qualified Geologist
- Over 25 years industry experience
- Held senior positions with mining companies in Australia, Southern Africa and Indonesia Project Manager - Gold Fields Australia Ltd
  - *Project Manager - Anglo Gold Australia Ltd*
  - *Project Manager - Aberfoyle Exploration Ltd.*
- Significant experience in the gold sector in WA
- Senior exploration roles
  - *Asarco Exploration Co. Ltd - Yamarna greenstone belt*
  - *Dalrymple Resources - Leonora district*
  - *Metana Minerals NL - Murchison region*
- Excellent working knowledge of Minjar Project area, previously Project Manager for Gindalbie Metals in the Golden Grove-Minjar greenstone belt, targeting and supervising exploration for gold, base metals and iron ore
- Valuable knowledge identifying and managing the exploration programmes on the Minjar project area

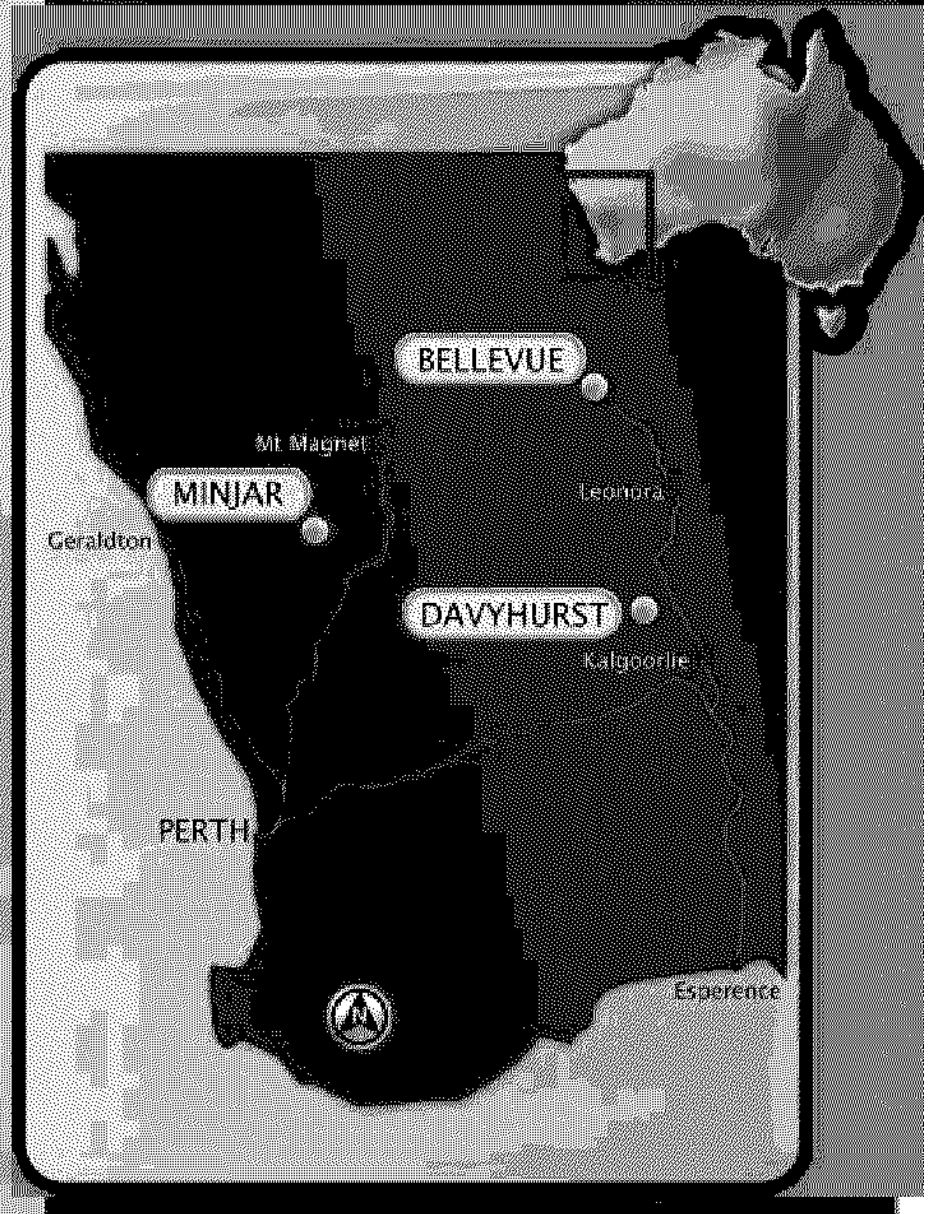
John Mill - FRMIT, MGeoscience (Macquarie), MAusIMM, MGSA, MAIG, MSEG

Head Geologist – Davyhurst Project

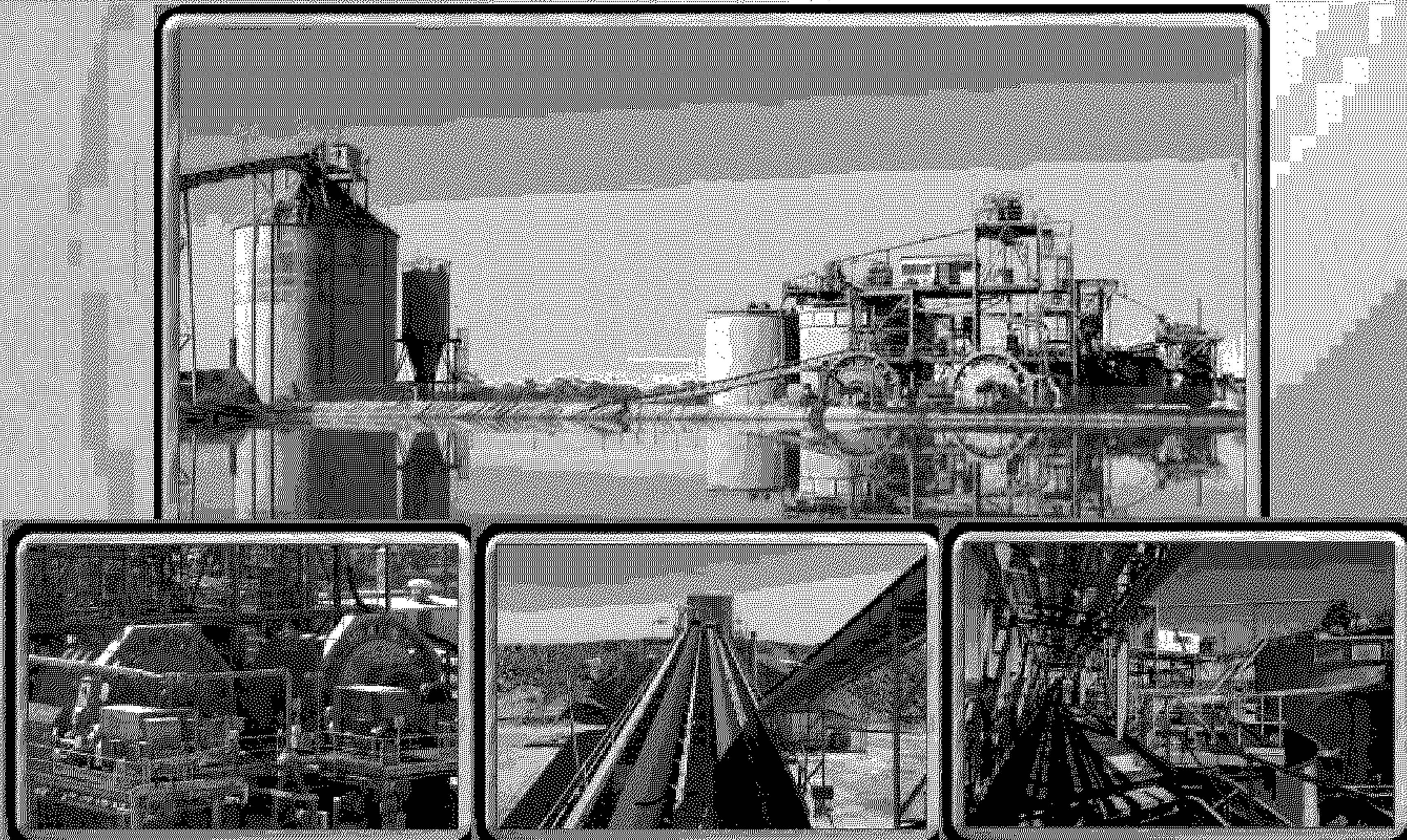
- Qualified Geologist
- Over 30 years experience in the mining and exploration industries
- Held senior positions at large underground mines on the Zambian Copperbelt, Rosebery and Tasmania
- Regional Manager, WA for EZ (now Zinifex), led the geological pre-feasibility team responsible for underground and surface exploration at the Scuddles base metal deposit
- Extensive nickel exploration experience - Nepean Nickel Mine
- Responsible for a large scale in-pit exploration program - Mt. Keith Nickel Mine in WA
- Over 20 years experience in gold exploration in Western Australia and NSW
- Experience includes all stages of exploration for Achaean gold deposits from project generation to grassroots exploration to pre-development drilling
- Experience includes work in the Kalgoorlie, Yandal, Mt. Ida and Lake Johnston Greenstone belts of WA
- John brings an excellent background that will be invaluable in developing the Davyhurst project towards early production

Projects

- Davyhurst –
  2M oz 1.2mtpa plant
- Minjar –
  400,000 oz 0.6mtpa plant
- Bellevue – 100,000 oz
- 3,700km^2 of highly prospective under-explored gold tenure
- Largest Australian controlled land holder in the Kalgoorlie region
- Short term path to production



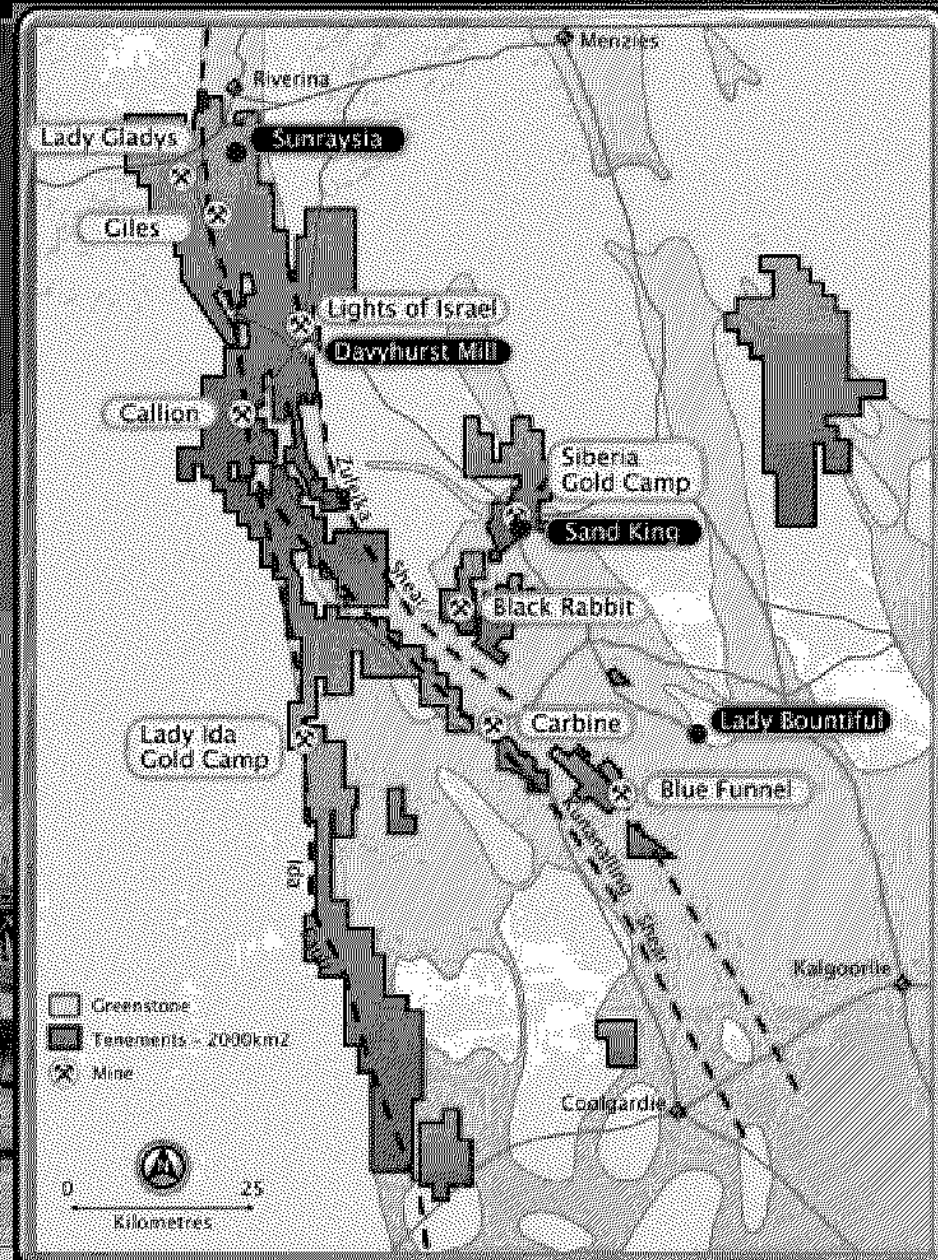
Davyhurst



1.2Mtpa Davyhurst Mill, Village and Infrastructure located centrally to the combined project 120km north-west of Kalgoorlie.

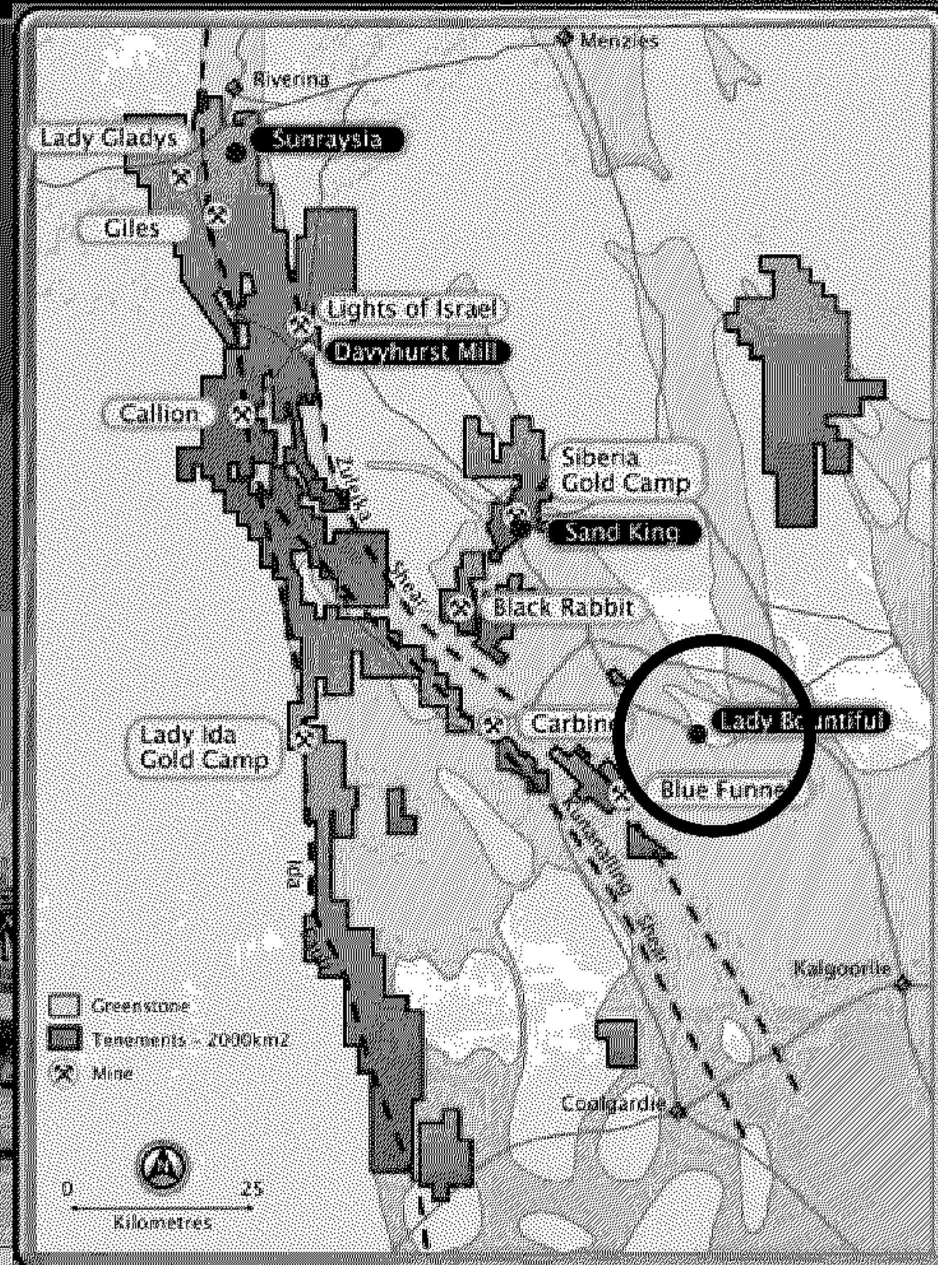
Davyhurst

- Historic production 1.15M oz
- Limited deep drilling
- Re-optimising existing resources
  - *Lady Bountiful, Sand King, Sunraysia*
- Lights of Israel underground mine
  - *open at depth below 1km*
- $6M per year exploration
- Targeting 100,000 oz per year production

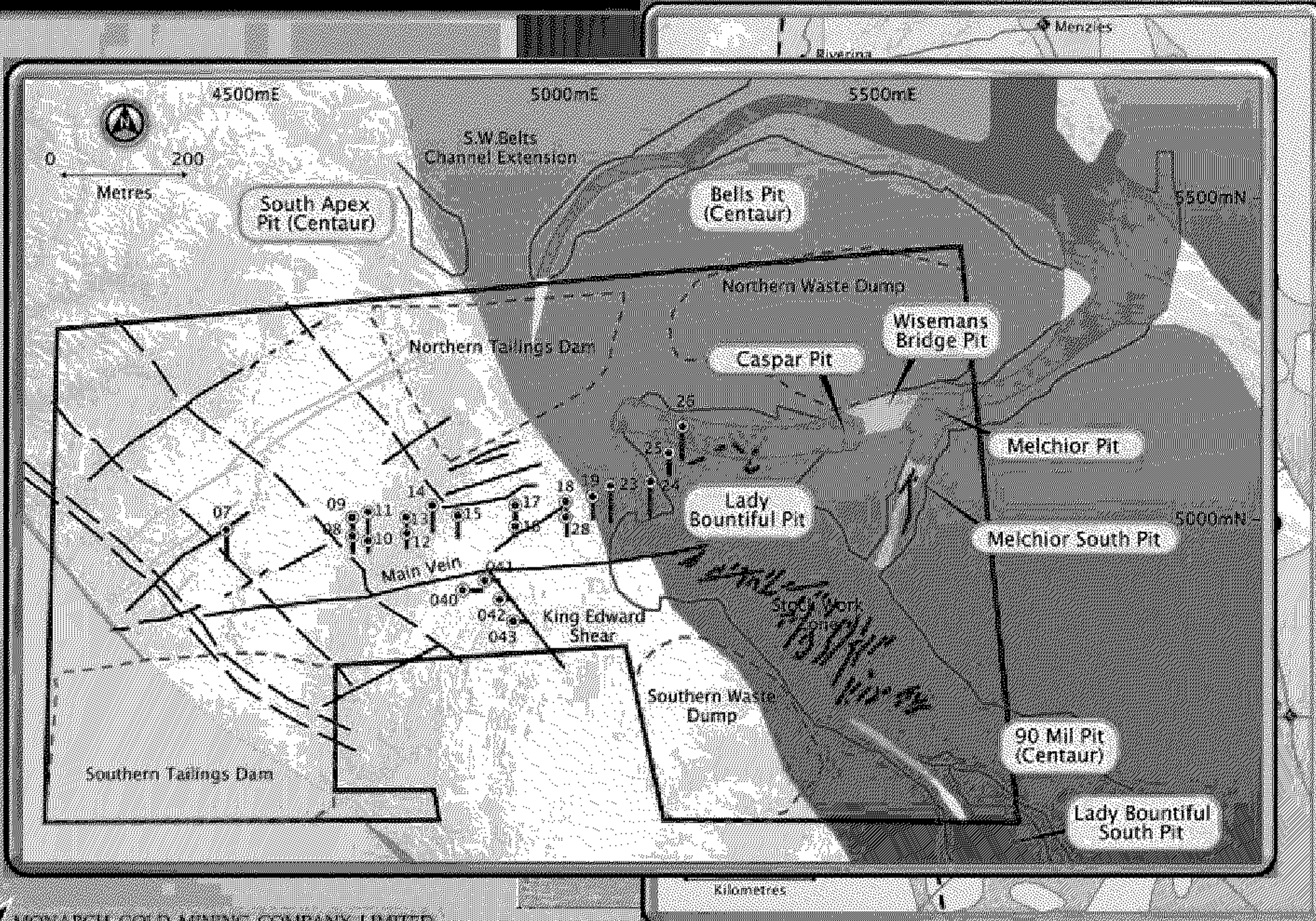


Davyhurst – Lady Bountiful

- Produced 190,000 oz since 1988
- Current resource 88,000 oz
- Drilling confirmed resource extensions
- Potential for cut-back of existing pit
- New discovery 600m west of existing pit:
  - *4m @ 132.3 g/t Au including 1m @ 452.67 g/t Au*



Davyhurst – Lady Bountiful



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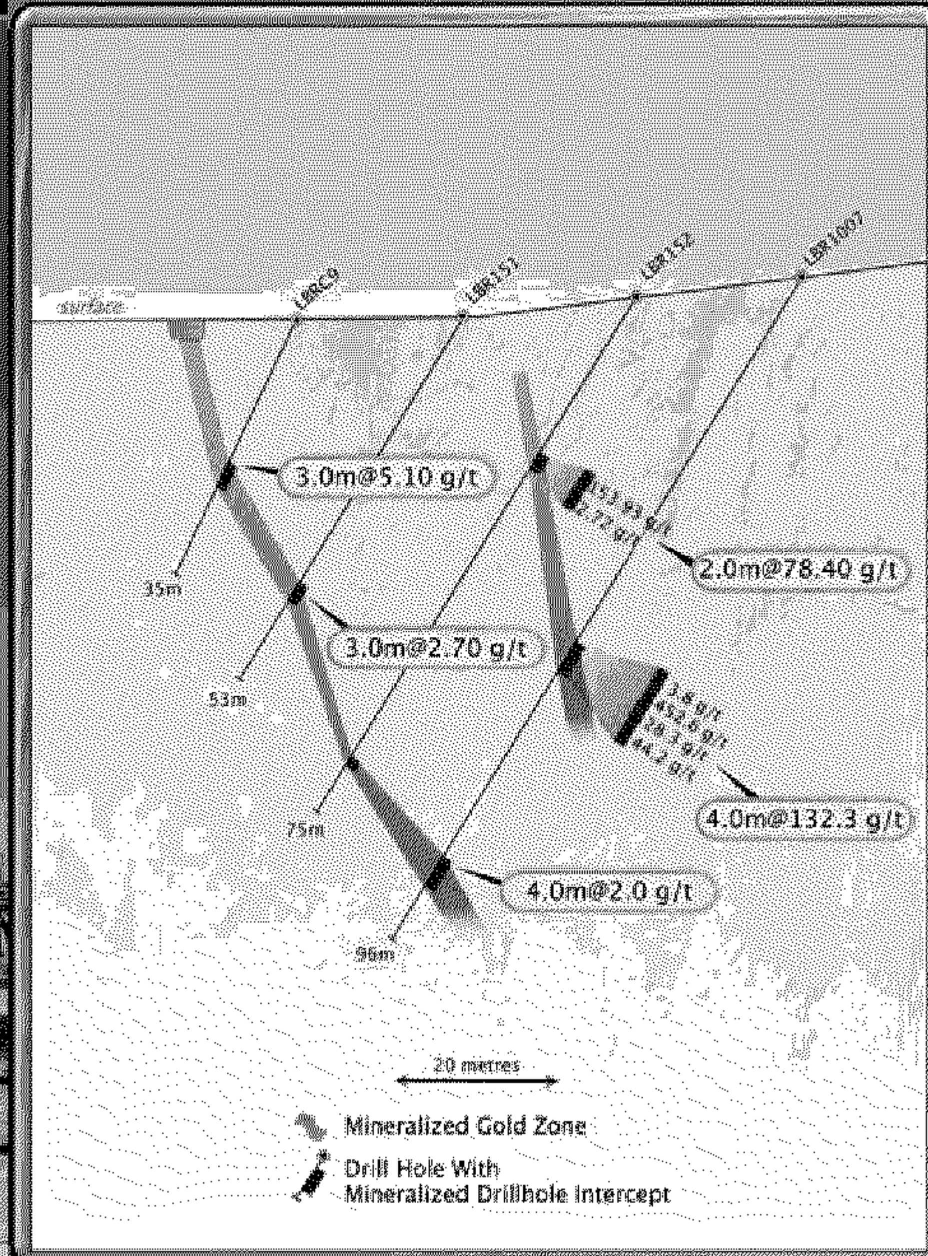
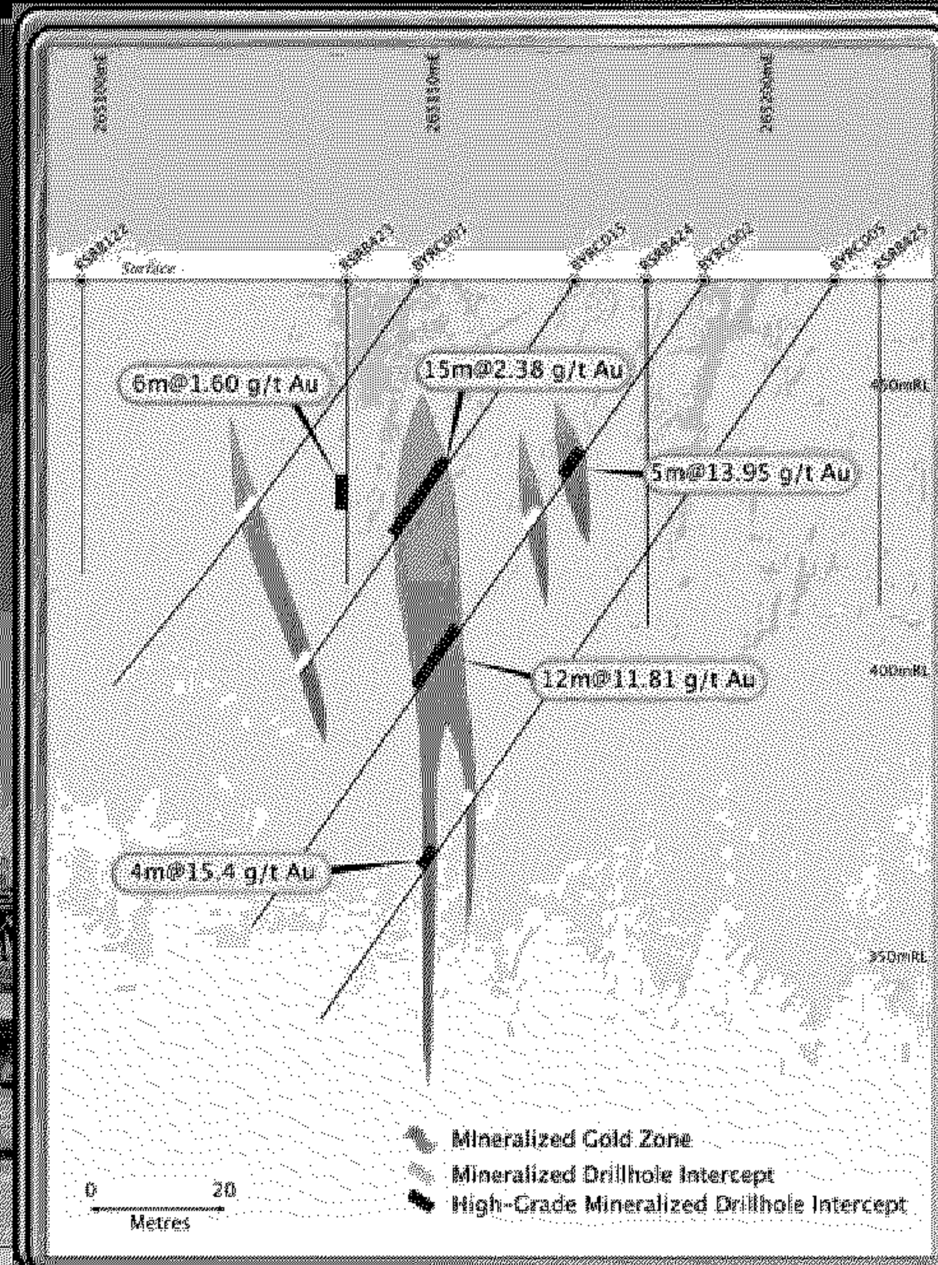


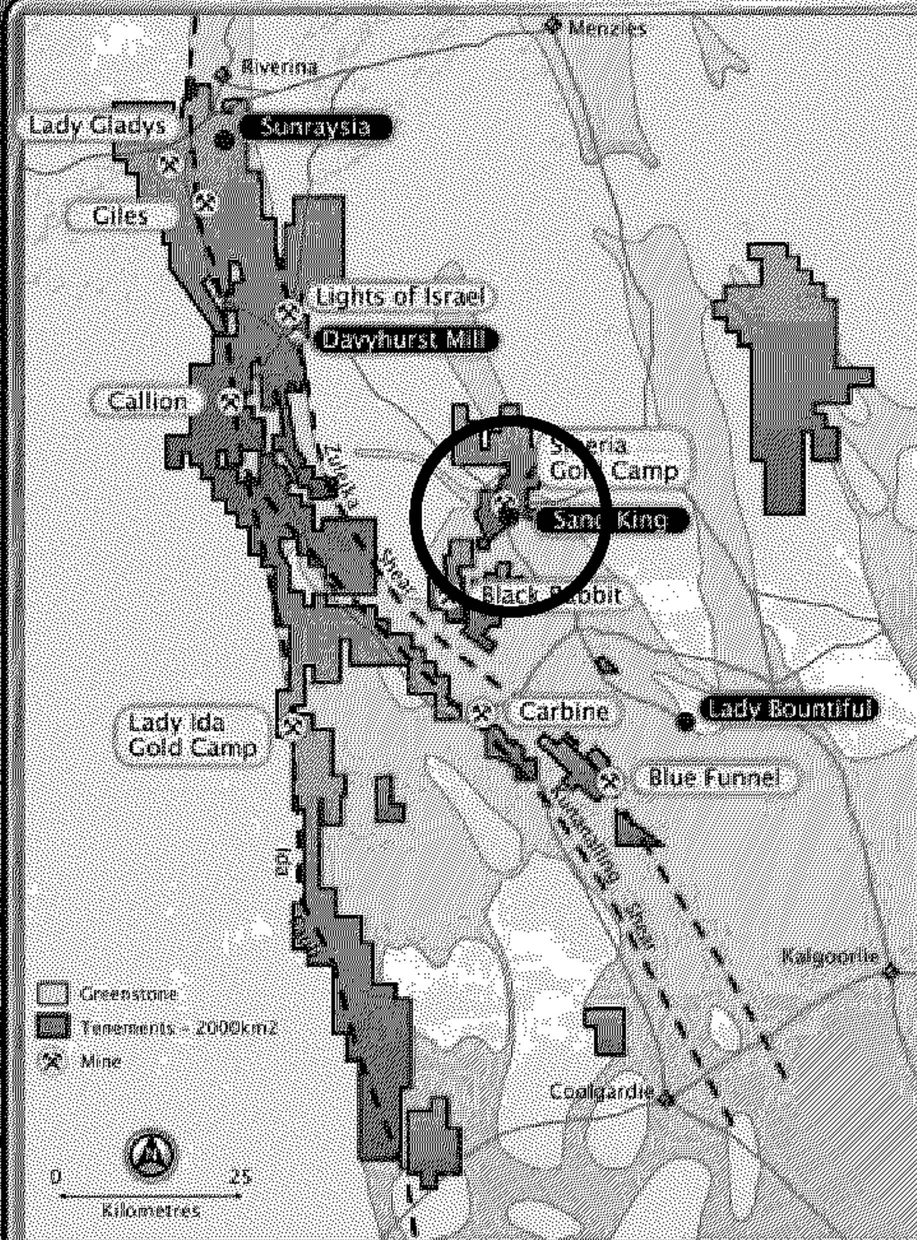
Davyhurst – Sunraysia

- Existing resource 410,000t @ 4.9g/t Au 64,000 oz
- Near surface mineralisation over 600m strike, open for at least another 400m
- Drilling confirmed strike and down-plunge extensions
- New resource estimation underway
- Numerous high quality targets

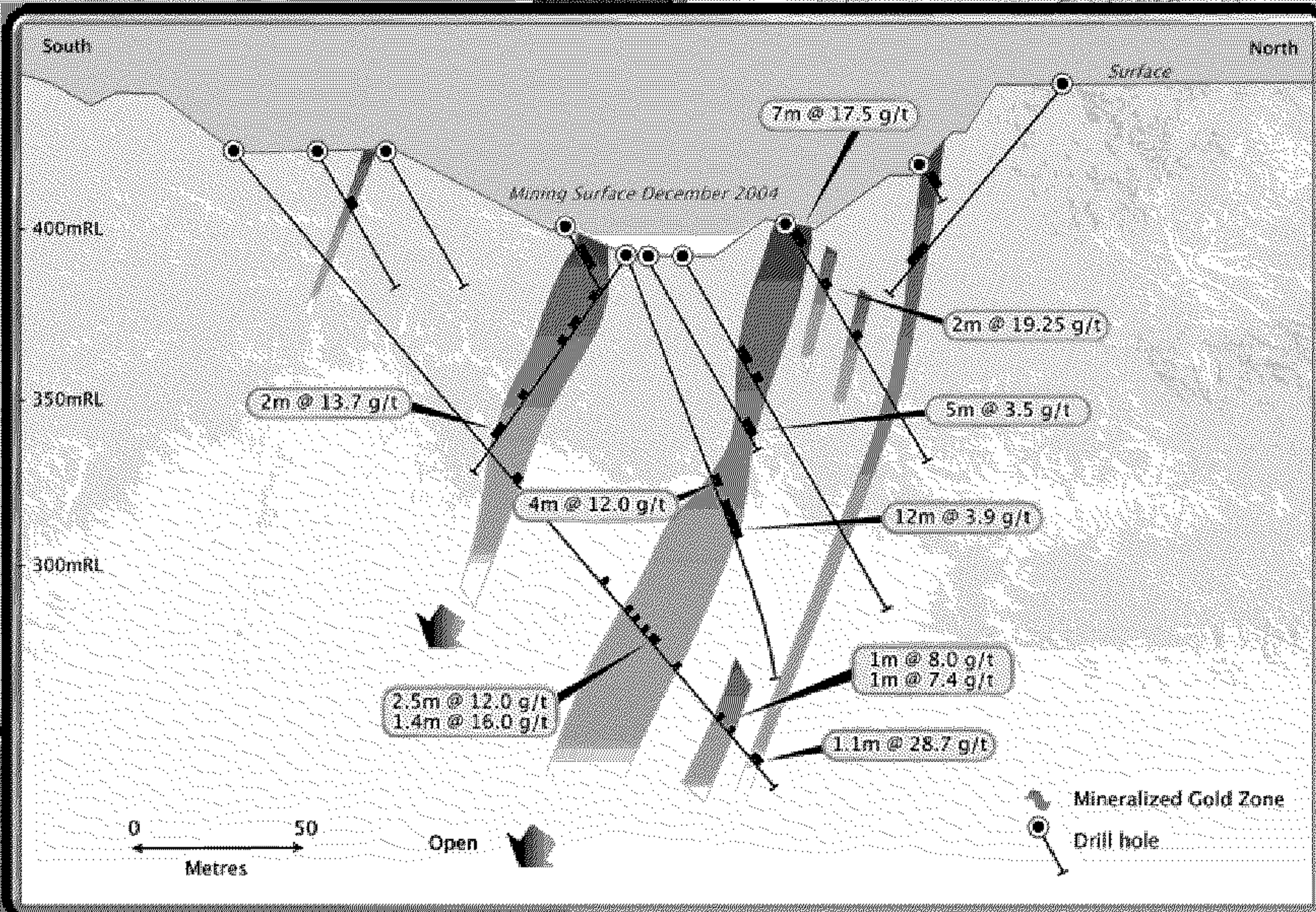


Davyhurst – Sand King

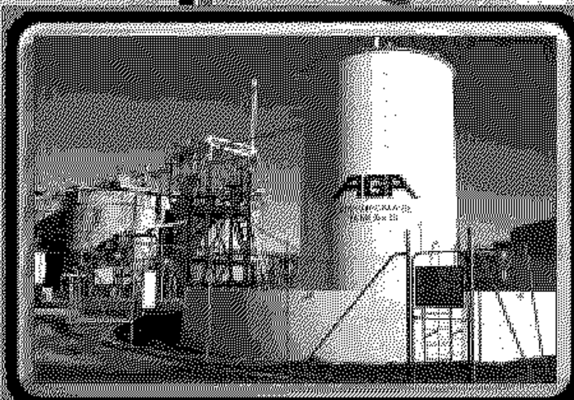
- Resource 4.2Mt @ 2.98g/t Au 404,000 oz
- 75% 300,000 oz classified as Indicated – basis for Probable Reserve
- Mineralisation open at depth
- Currently reviewing structure and mineralisation

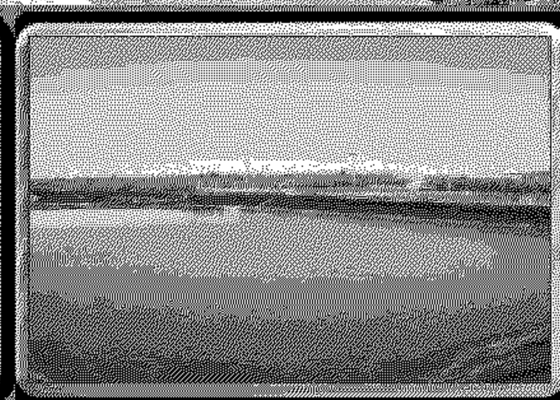


Davyhurst – Sand King



Minjar

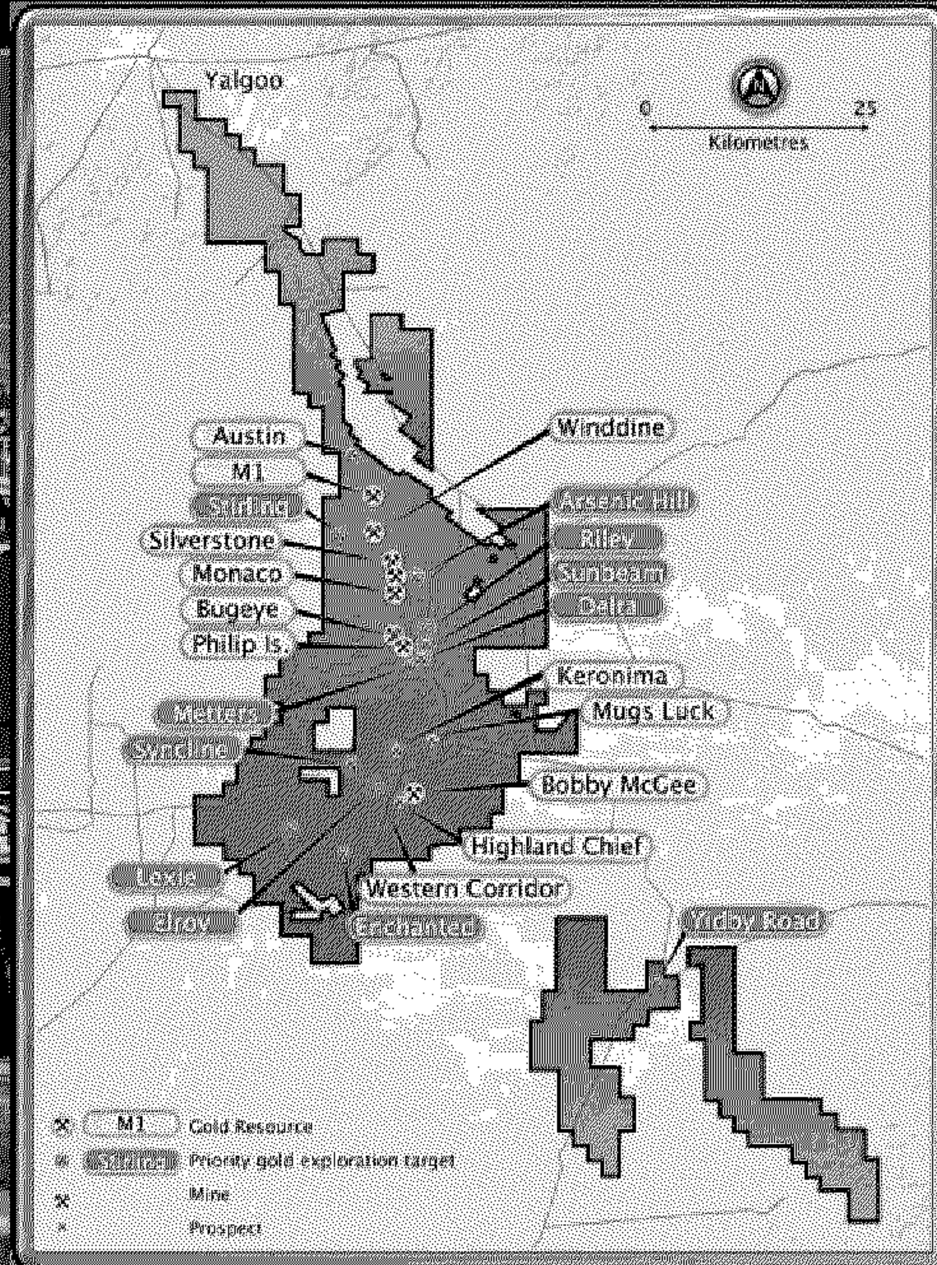




600,000tpa Minjar Mill, Village and Infrastructure located centrally to the project 500km north of Perth.

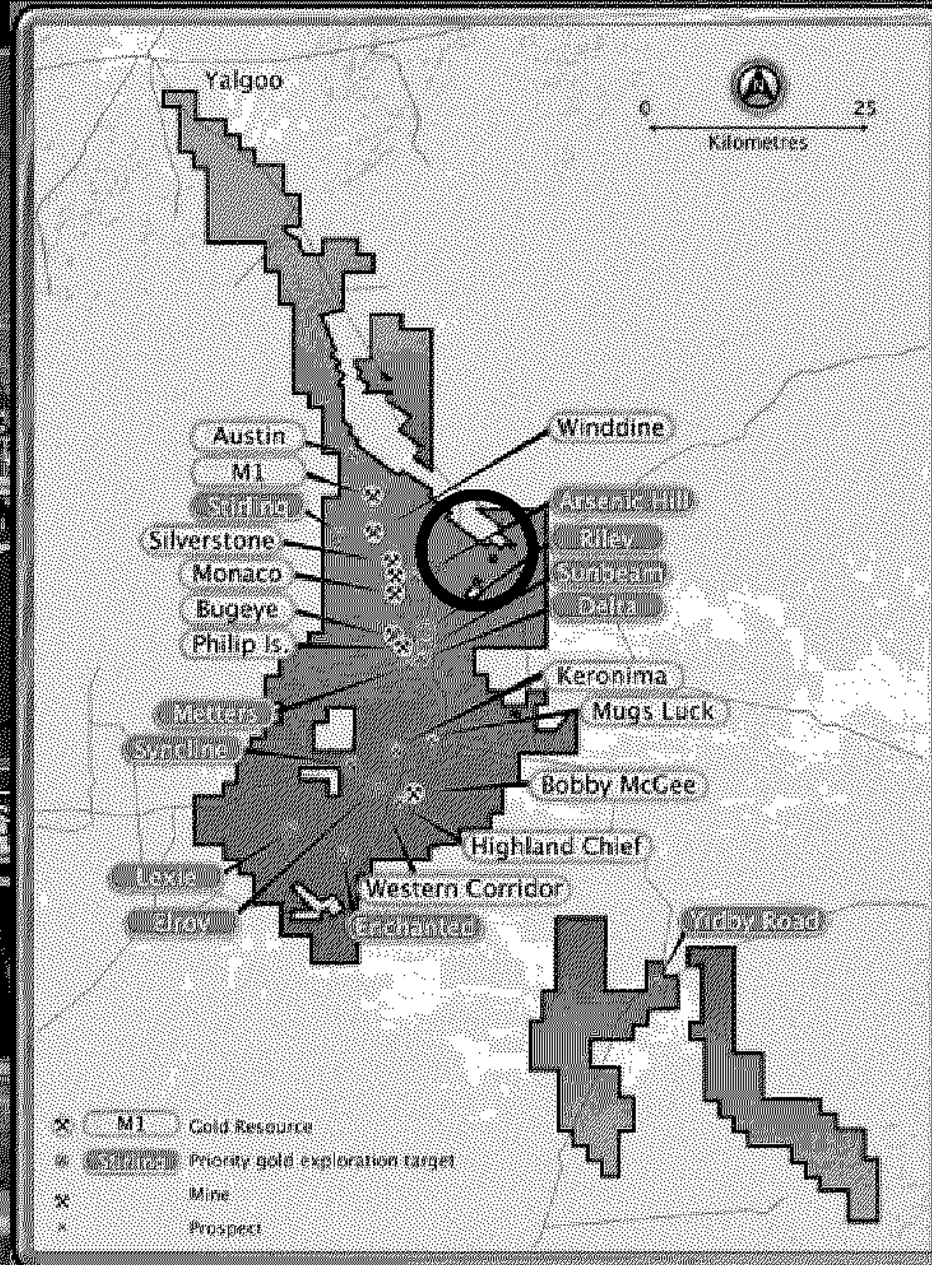
Minjar

- 406,000 oz resource base
- 1,700km^2 of tenements
- 600,000tpa gold plant
- Infrastructure agreement Oxiana Golden Grove
- Numerous priority targets
- Review of existing gold resources
- Targeting 50,000 oz pa production

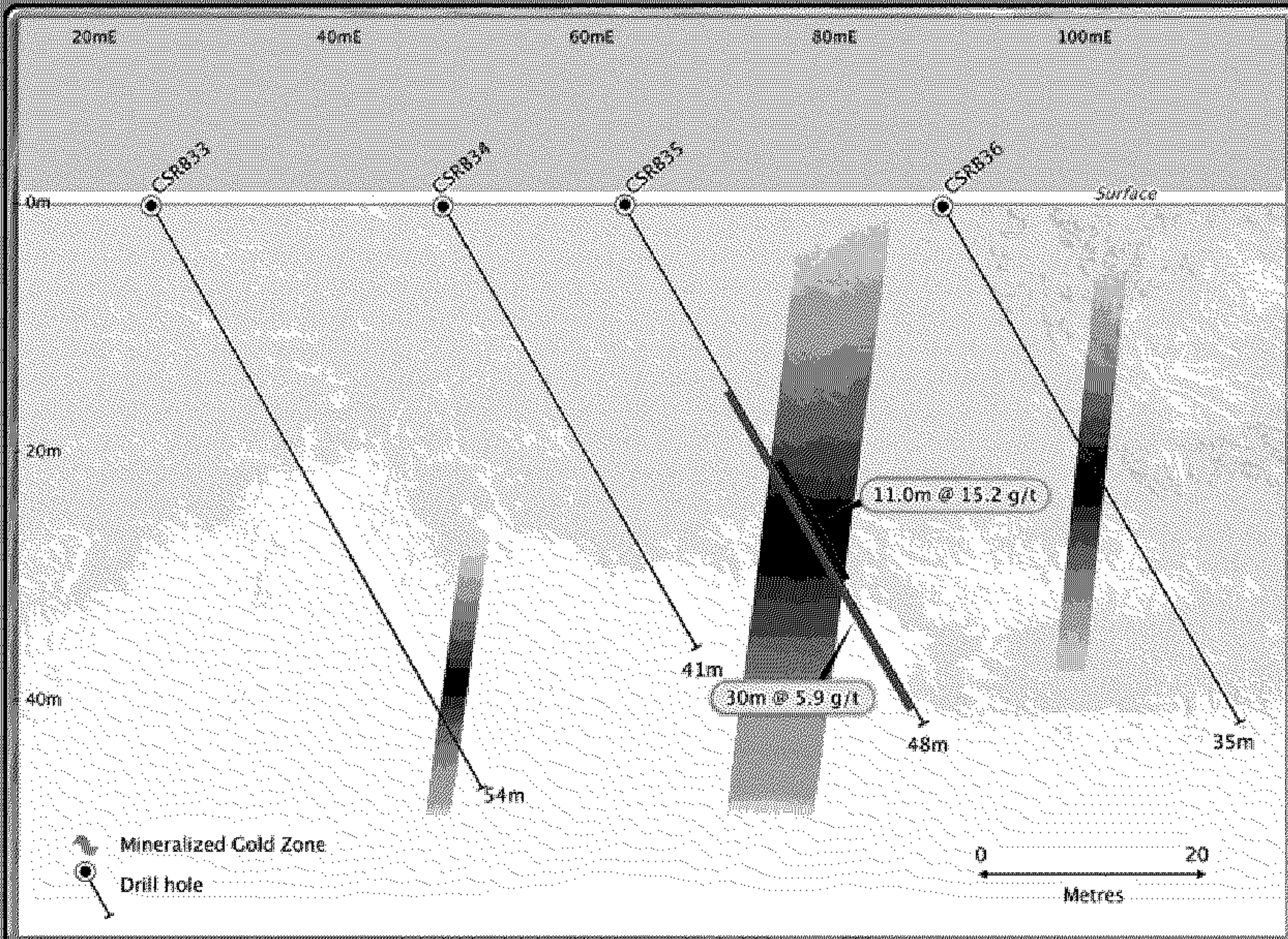


Minjar – Riley Prospect

- Located 15km from Minjar plant
- 500m x 200m soil anomaly
- RAB drilling 2005, 2 x 50m traverses:
  - *11m @ 15.2g/t Au from 30m*
  - *3m @ 23g/t Au from 41m*
- Immediate drill target

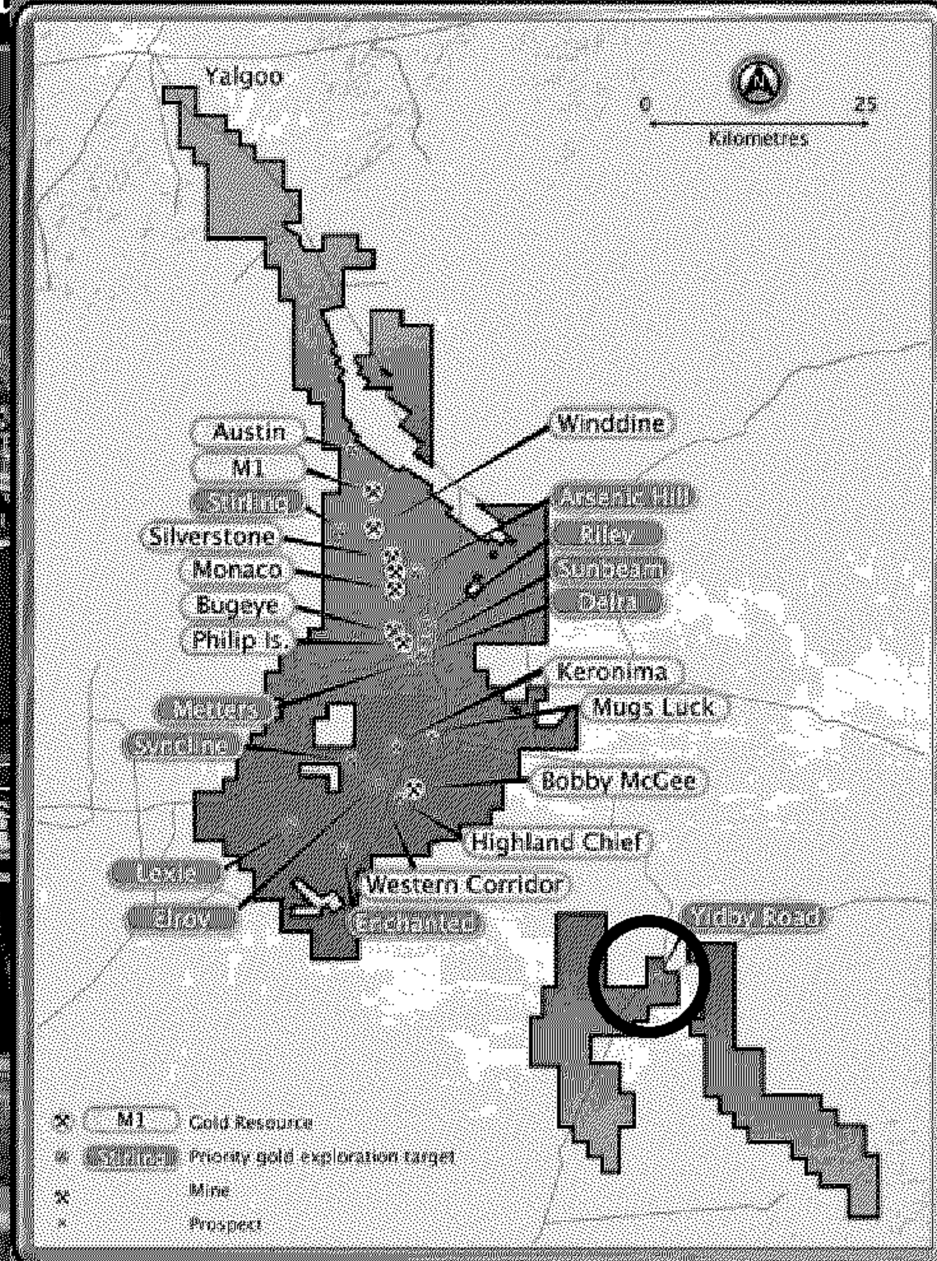


Minjar – Riley Prospect

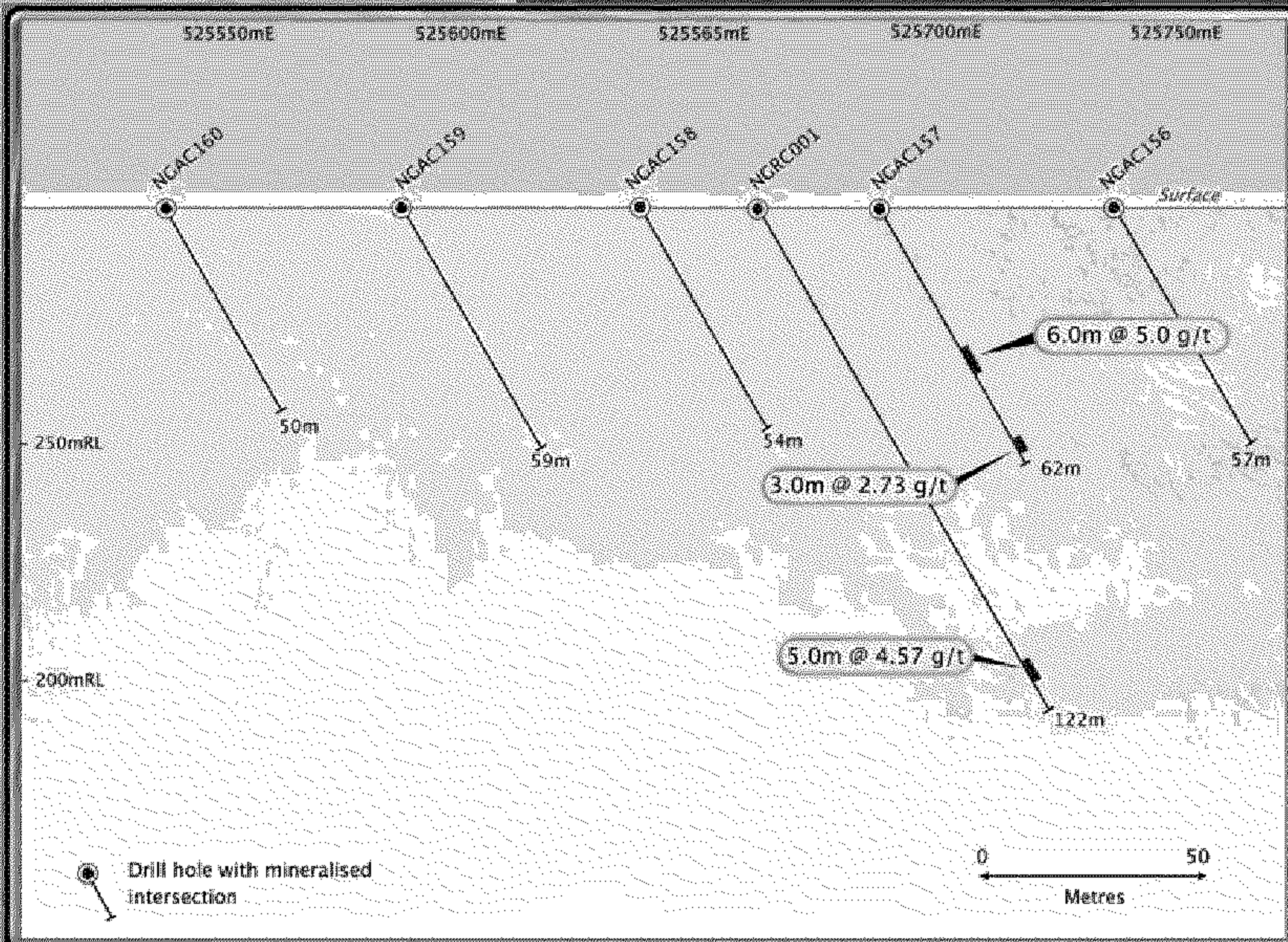


Minjar – Yidby Road Prospect

- Ore grade thickness over 300m strike
- Recent soil anomaly exten some 500m north-west of drilling
- Strong chargeable IP anomaly associated with soi anomaly
- Further drilling planned

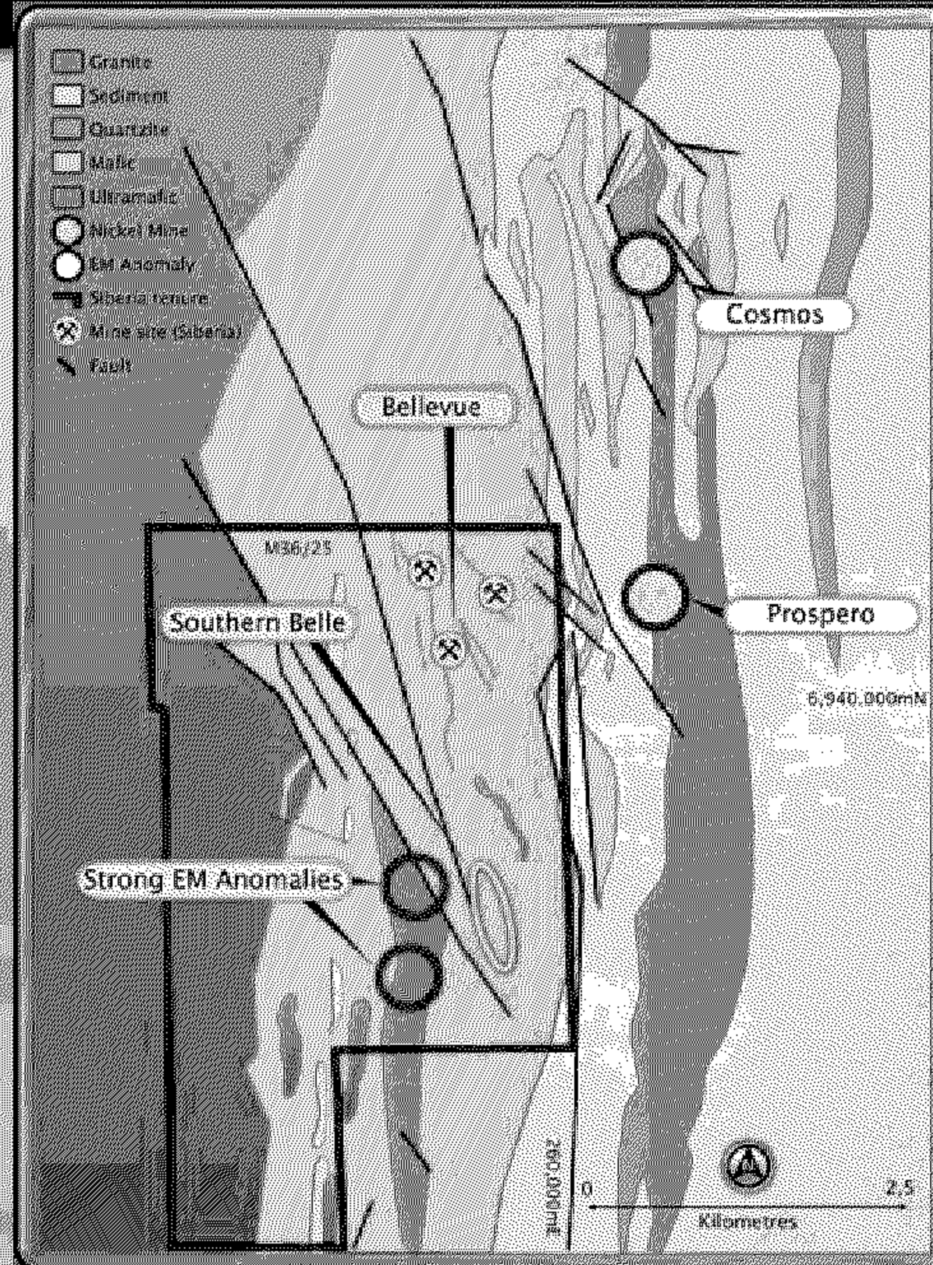


Minjar – Yidby Road Prospect

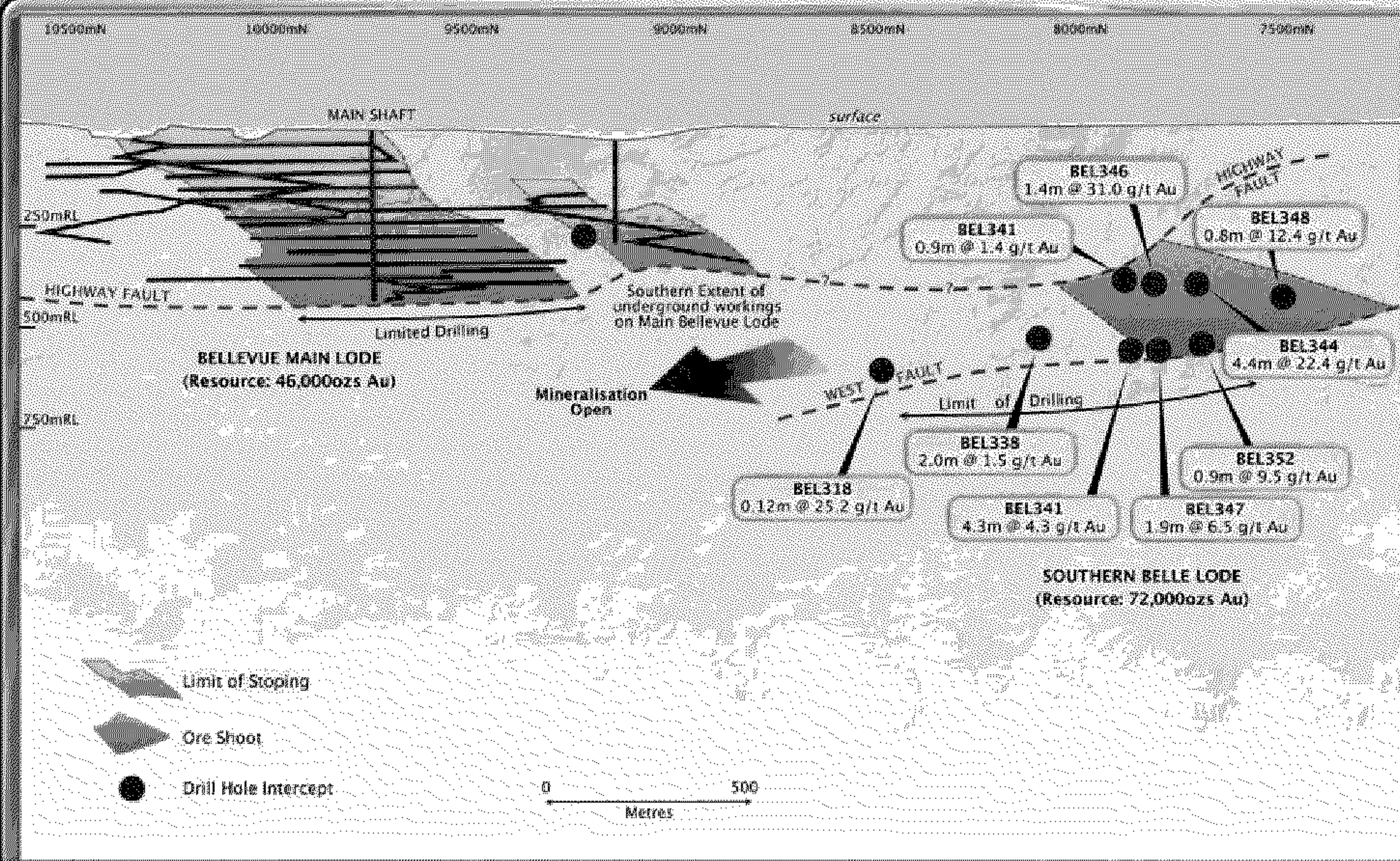


Bellevue

- 750,000 oz historic production
- Resource 118,000 oz @ 12.4g/t
- Southern Belle discovery:
  - *Intercepts include 6.15m @ 16.02g/t Au*
  - *similar style of mineralisation to Bellevue lode*
- Access to Southern Belle possible from previous workings
- Close to treatment plants
- Untested EM anomalies
- Targeting 50,000 oz pa production



Bellevue


10500mN
10000mN
9500mN
9000mN
8500mN
8000mN
7500mN
MAIN SHAFT
surface
250mRL
500mRL
750mRL
HIGHWAY FAULT
Limited Drilling
Southern Extent of underground workings on Main Bellevue Lode
BELLEVUE MAIN LODE
(Resource: 46,000ozs Au)
Mineralisation Open
WEST FAULT
Limit of Drilling
BEL346
1.4m @ 31.0 g/t Au
HIGHWAY FAULT
BEL348
0.8m @ 12.4 g/t Au
BEL341
0.9m @ 1.4 g/t Au
BEL344
4.4m @ 22.4 g/t Au
BEL338
2.0m @ 1.5 g/t Au
BEL352
0.9m @ 9.5 g/t Au
BEL318
0.12m @ 25.2 g/t Au
BEL341
4.3m @ 4.3 g/t Au
BEL347
1.9m @ 6.5 g/t Au
SOUTHERN BELLE LODE
(Resource: 72,000ozs Au)
Limit of Stoping
Ore Shoot
Drill Hole Intercept
0
500
Metres

Inventories at June 30, 2006

Bellevue Resource Summary

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Bellevue							101,000	14.0	45,700	101,000	14.0	45,700
Sth Belle							195,000	11.5	72,100	195,000	11.5	72,100
Total							**296,000**	**12.4**	**117,800**	**296,000**	**12.4**	**117,800**

Minjar Resource Summary

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Silverstone	210,300	3.5	23,700	656,300	2.2	46,400	1,377,100	2.8	124,000	2,243,700	2.8	194,100
Winddine Well	115,200	3.3	12,200	83,000	3.6	9,600	46,200	2.8	4,200	244,400	3.3	26,000
M1	34,600	1.6	1,800	115,600	2.4	8,900	209,300	4.0	26,900	359,500	3.3	37,600
Bugeye	43,400	2.2	3,100	129,300	2.0	8,300	183,100	2.0	11,800	355,800	2.0	23,200
Philip Island	16,300	2.2	1,200	37,600	2.0	2,400	45,500	1.9	2,800	100,400	2.0	6,400
Austin							104,000	1.9	6,400	104,000	1.9	6,400
Mugs Luck	21,300	2.6	1,800	82,700	2.2	5,900	55,300	2.5	4,400	159,300	2.3	12,100
Keronima	500	2.4		124,900	2.2	8,800	156,400	2.2	11,100	281,800	2.2	19,900
Highland Chief				37,900	1.9	2,300				37,900	1.9	2,300
Bobby McGee	58,200	2.4	4,500	107,600	2.2	7,600	36,600	1.8	2,100	202,400	2.2	14,200
Western Corridor				216,100	1.6	11,100	843,000	1.8	48,800	1,059,100	1.8	59,900
Total	**499,800**	**3**	**48,300**	**1,591,000**	**2.2**	**111,300**	**3,056,500**	**2.5**	**242,500**	**5,148,300**	**2.5**	**402,100**

Inventories at June 30, 2006

Davyhurst Resource Summary

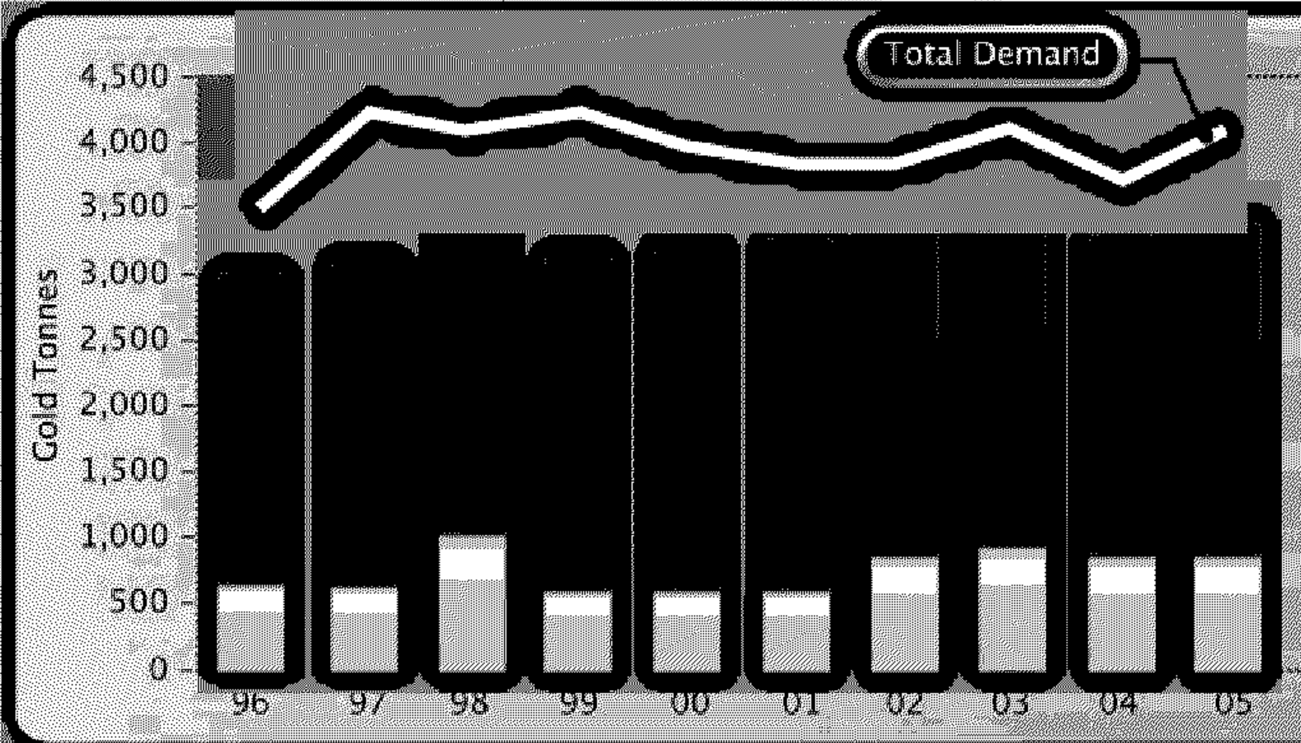
Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Callion				365,000	2.6	30,400	33,000	2.0	2,000	398,000	2.5	32,500
Federal Flag				541,000	2.4	41,700	223,000	1.8	13,100	764,000	2.2	54,000
Golden Eagle				345,000	2.5	28,000	311,000	2.6	26,200	656,000	2.6	54,200
Golf Laterite				48,000	1.3	1,900				48,000	1.3	1,900
Lady Bountiful				716,000	2.4	55,500	354,000	2.9	32,800	1,071,000	2.6	88,300
Lady Gladys				1,858,000	1.9	112,300	190000	2.5	15,300	2,047,000	1.9	127,600
Lights of Israel				128,000	4.0	16,300	536,000	3.9	66,400	664,000	3.9	82,700
Makai Shoot				1,673,000	1.8	97,300	702,000	1.8	41,100	2,375,000	1.8	138,400
Salmon Gums				166,000	2.5	13,100	165,000	1.7	9,200	330,000	2.1	22,200
Sunraysia							410,000	4.9	63,900	410,000	4.9	63,900
Two Gums Laterite				79,000	1.6	4,100				79,000	1.6	4,100
Wahai				805,000	2.4	61,600	109,000	2.4	8,300	914,000	2.4	69,800
Walhalla				1,110,000	1.6	56,400	176,000	1.5	8,600	1,285,000	1.6	65,000
Sand King				3,067,000	3.0	298,900	1,149,000	2.8	105,100	4,216,000	3.0	404,000
Missouri				2,149,000	3.0	203,800	293,000	3.0	28,700	2,442,000	3.0	232,500
Palmerston/Camperdown							250,000	2.8	22,300	250,000	2.8	22,300
Berwick Moreing							50,000	2.3	3,700	50,000	2.3	3,700
Black Rabbit							498,000	3.3	53,100	498,000	3.3	53,100
Thiel Well							18,000	6.0	3,500	18,000	6.0	3,500
Iguana	2,151,000	1.8	125,200	1,268,000	1.7	69,300	3,419,000	1.8	194,600	6,838,000	1.8	389,100
Lizard	106,000	4.0	13,700	75,000	3.7	8,900	13,000	2.8	1,200	194,000	3.8	23,800
Total	**2,257,000**	**1.9**	**138,900**	**14,393,000**	**2.4**	**1,099,500**	**8,899,000**	**2.4**	**699,100**	**25,547,000**	**2.4**	**1,936,600**

Global Gold Outlook

- Strong investor demand – *US gold mutual funds*
- Geopolitical uncertainty
- Underlying physical demand remains strong
- Strengthening jewellery and industrial demand – China, India
- Subdued growth in mine output – no significant discoveries
  - *production growth mainly from brownfields projects*
- Declining central bank sales – seen as alternative to US$

Source: Gold Fields Mineral Services Gold Survey 200

Total Gold Demand v Physical Supply



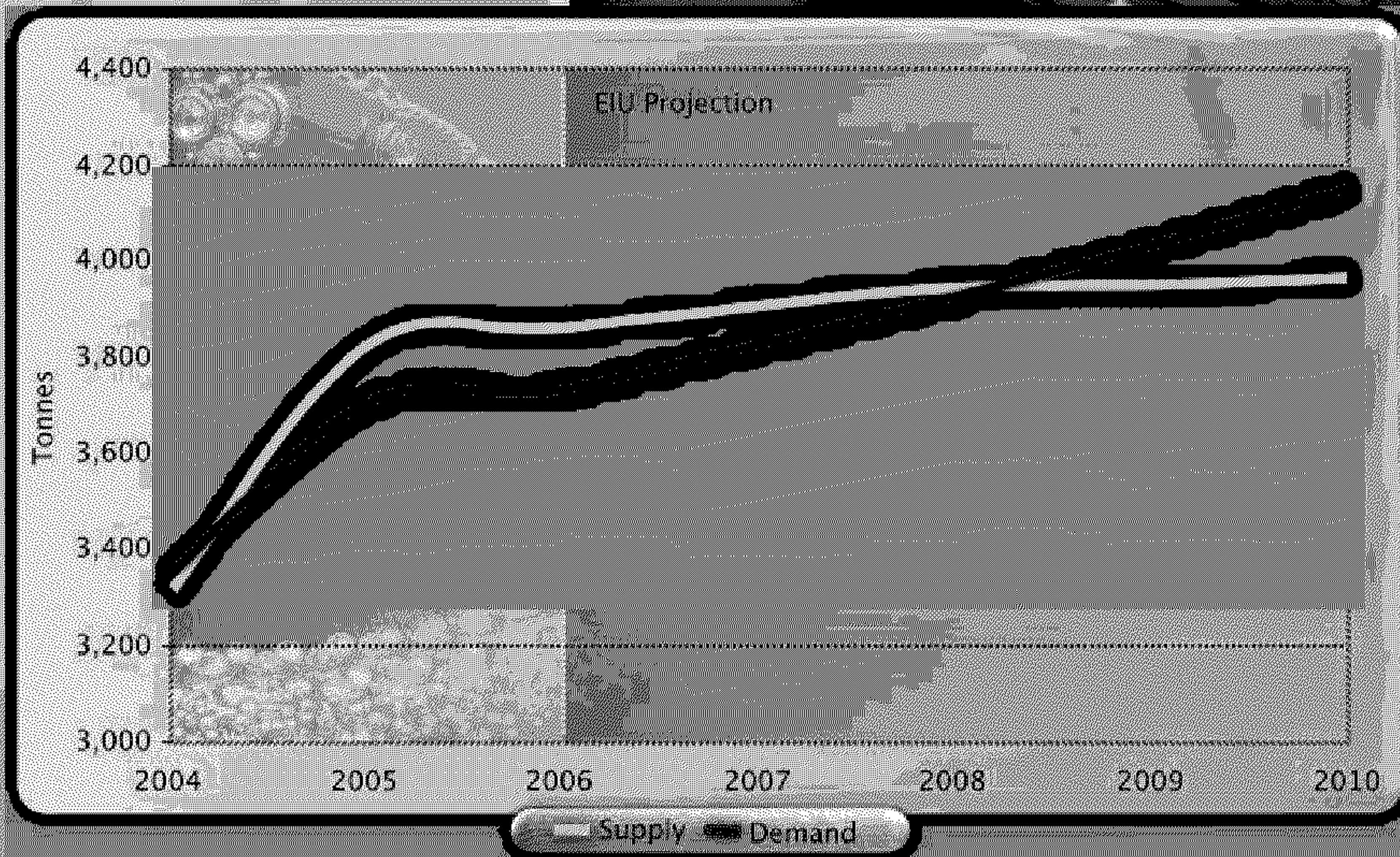
Total demand exceeded physical supply by over 20% from 1996 to 2005

Total demand up 5% from 2004 to 2005

	96	97	98	99	00	01	02	03	04	05
*Supply Deficit	504	1,086	460	983	802	553	547	618	528	656
Scrap Supply	644	631	1,105	615	616	713	840	943	848	861
Mine Supply	2,375	2,493	2,542	2,574	2,591	2,621	2,588	2,592	2,470	2,519
Total Demand	3,523	4,210	4,107	4,172	4,009	3,887	3,975	4,153	3,846	4,036

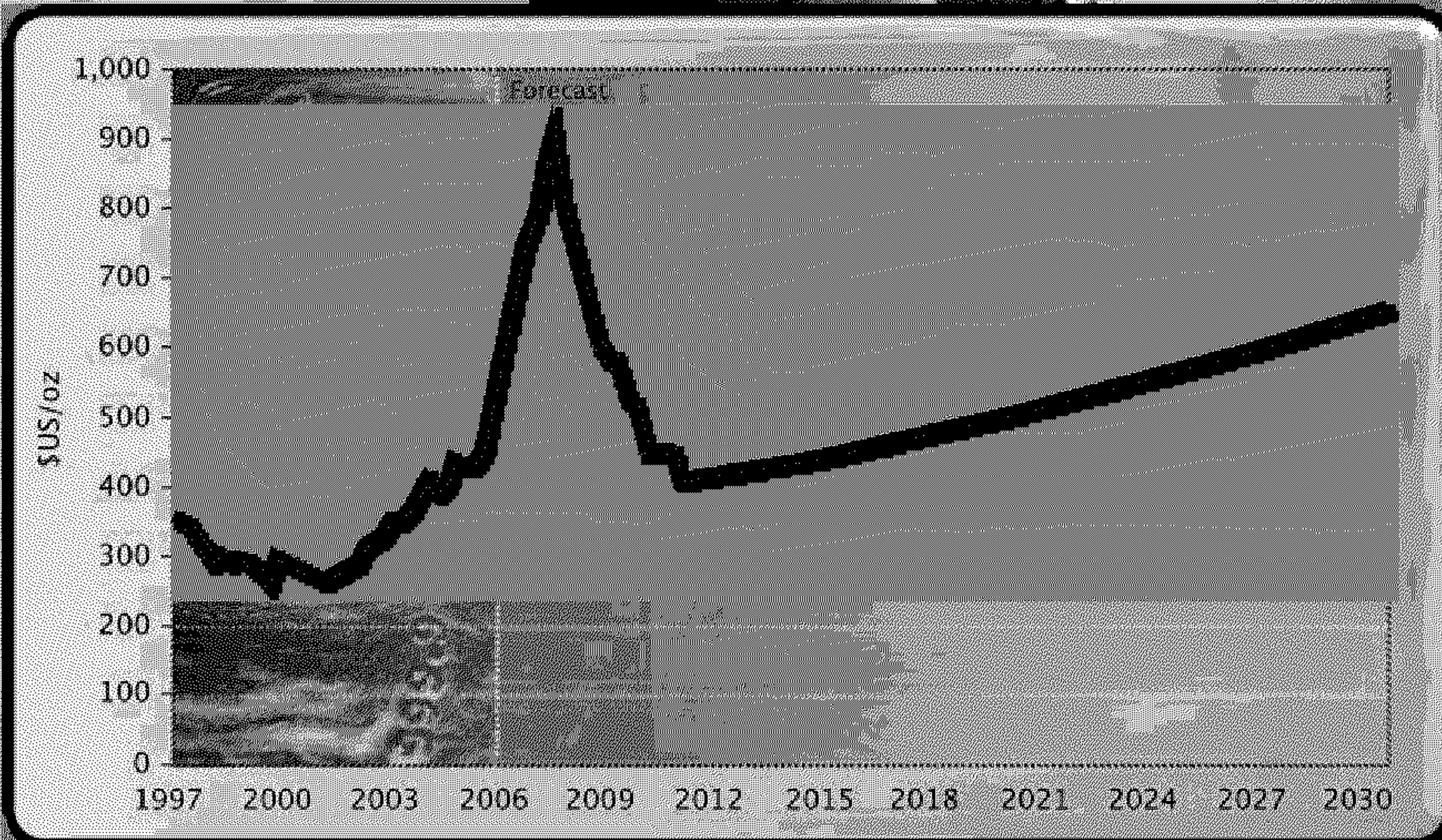
Source: Gold Fields Mineral Services Gold Survey 2006

Gold Supply & Demand Outlook



Source: Economist Information Unit (EIU), February 2

A Golden Future

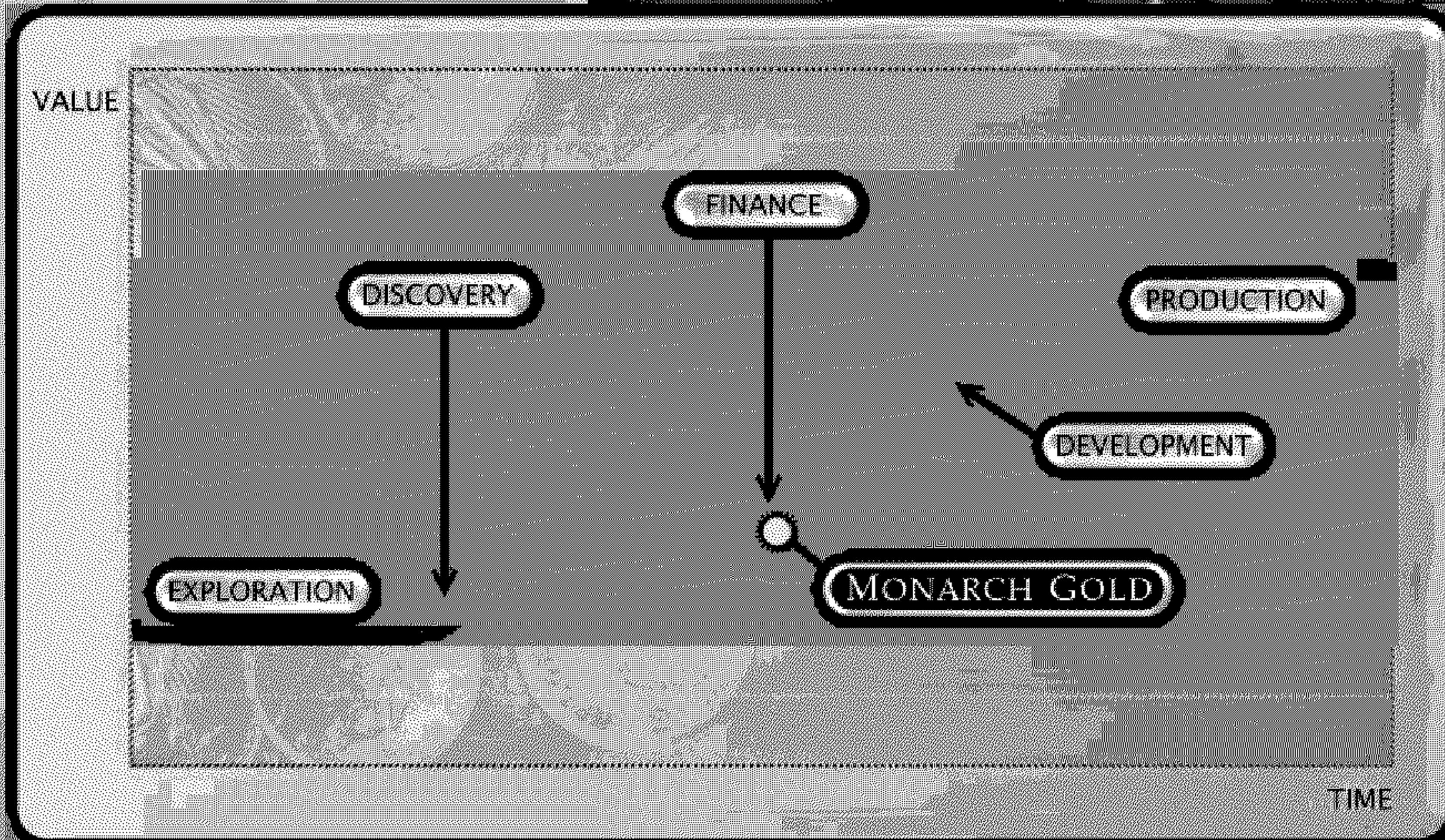


Source: Macquarie Research Gold Price Forecas

Monarch Strategy

- Solely Gold Focus
- AIM listing – 2H 2006
- Establish >3 years of resources at Davyhurst and Minjar
  - *re-commission existing gold plants*
- Establish Bellevue production centre
  - *initial focus on Southern Belle deposit*
- Exploration focus/funding
- Strategic acquisitions and joint ventures

The Value Curve

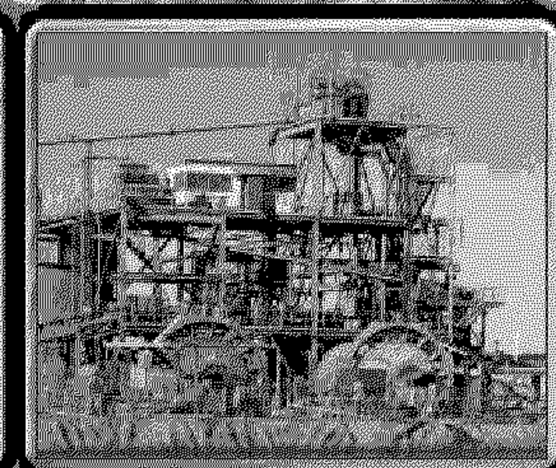


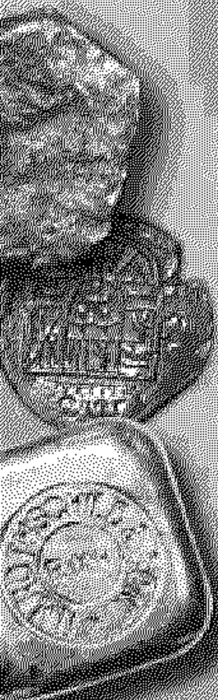
Source: Lion Selection Group

Vision

Increase shareholder [illegible] by capital growth and dividends through discovery and development of [illegible]ects to...

Build a 500,000 oz per year gold company.





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