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RECOMMENCEMENT OF MINING AT BAAL GAMMON

The operator of the Monto Minerals Limited (Monto) owned Baal Gammon copper/silver mine in North Queensland, Snow Peak Mining Pty Ltd (Snow Peak), have informed Monto that they have recommenced mining activities at the Baal Gammon mine.

Under the Mineral Rights Agreement (MRA), Monto is entitled to a 2.5% net smelter royalty (NSR) payable on all metals for the first 550,000t of Baal Gammon ore processed, dropping to 2% NSR payable on all metals over 550,000t of Baal Gammon ore processed.

Snow Peak have the right to operate the Baal Gammon mine under the MRA whereby the operator is responsible for all costs and obligations with respect to Baal Gammon mine development and operations, including environmental obligations.

Snow Peak is a Hong Kong based investment group associated with Consolidated Tin Mines Limited (ASX: CSD).

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