



7 July 2014

Company Announcement Office
Australian Stock Exchange Ltd
4th Floor, 20 Bridge Street, Sydney NSW

ASX code: MUX

Shareholder and Market Update

North Queensland zinc strategy

In the Shareholder and Market Update released by Mungana Goldmines Ltd (ASX: MUX – “the Company”) on 24 June, reference is made to the King Vol deposit. The Company wishes to advise the market that the information pertaining to the King Vol mineral resource estimate was prepared and first disclosed by Kagara Ltd under the JORC code 2004 in the report entitled “March 2012 Quarterly Activity Report” released on 1 May 2012. The Company is reliant on the veracity of the King Vol resource previously published by Kagara and is currently conducting work to verify each of the mineral resources contained in the Chillagoe base metal acquisition, with the intention of publishing them under the JORC code 2012.

Forward-looking information is no guarantee of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking information due to the inherent uncertainty therein. Forward-looking information is made as at the date of the announcement and the Company disclaims any intent or obligation to update publicly such forward-looking information, whether as a result of new information, future events or results or otherwise.

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