



**MONAX
MINING LIMITED**

ABN: 96 110 336 733

Exploration Office
Unit 2, 81 Harrison Road
Dudley Park
SA 5008

Tel: +61 8 8245 4900
Fax: +61 8 8245 4999
www.monaxmining.com.au

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ASX RELEASE

Entitlement Issue Shortfall Notification

Monax Mining Limited ("Monax"; ASX:MOX), advises that the recent 1 for 4 non-renounceable entitlement issue ("Entitlement Issue") at an issue price of \$0.021 per share, which included 1 free option for every 2 new shares subscribed for under the Entitlement Issue, closed on 22 July 2014.

The Board advises that, including additional shares applied for, shareholders subscribed for a total of 28,158,294 shares totalling approximately \$0.591 million. This comprised 11,158,722 entitlement shares and 16,999,572 of additionally subscribed shares.

The maximum number of eligible shares under the issue was 41,998,987, resulting in a shortfall of 14,656,421 shares. In accordance with Section 1.15 of the Entitlement Issue Prospectus dated 27 June 2014, the Company reserves the right to issue the shortfall at its discretion within three months after the Closing Date of the offer.

The number of shares subscribed as referred to above may be reduced if there are any dishonoured transfers in the funds banked.

The Board wishes to express their appreciation to the Shareholders who participated in the Entitlements Issue and look forward to the upcoming exploration program outlined in the Company's Prospectus.

Gary Ferris
Managing Director,
Monax Mining
Ph: (08) 8245 4900
Email: info@monaxmining.com.au

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr G M Ferris, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ferris is employed full time by the Company as Managing Director and, has a minimum of five years relevant experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" Mr Ferris consents to the inclusion of the information in this report in the form and context in which it appears.