



# MONAX MINING LIMITED

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## ASX RELEASE

### Punt Hill Drilling Completed

#### HIGHLIGHTS

- Two holes completed at Punt Hill
- Drill core currently being cut and sampled for assay

Monax Mining Limited ("Monax") (ASX:MOX) is pleased announce that drilling at the Punt Hill Project has been completed. Two holes totalling 2045.5m were drilled at two target areas.

Hole PHDD1401 was drilled at the Bottle Hill target to follow-up a previous drill hole. Hole PHDD1402 was drilled at the Groundhog prospect to test newly acquired gravity data and follow-up on previous encouraging drill holes from the Groundhog prospect.

Drill hole details are provided below.

Hole_ID	Max Depth	Easting	Northing	RL (m)	Dip	Azimuth
PHDD1401	989.03m	723344	6535482	142	-65°	175°
PHDD1402	1056.5m	736330	6505585	86	-60°	205°

(Note: Datum is MGA Zone 53 (GDA94)).

The Punt Hill project is a Monax joint venture with a wholly-owned subsidiary of major Chilean copper producer Antofagasta plc ("Antofagasta"). Under the newly formed joint venture, Antofagasta has reached its 51% equity in the project. Antofagasta can earn a further 19% equity in the Project (70% in total) by expending an additional US\$5 million over four years.

The drilling was fully funded by Antofagasta, and Monax is currently cutting and sampling core for analysis. Samples will be submitted within coming days with results expected approximately four weeks after submission of the samples.

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*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.*