



**MONAX
MINING LIMITED**

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12 August 2015

Manager, ASX Market Announcements
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

NOTICE TO MANAGING DIRECTOR

Monax Mining Limited (ASX: MOX or the Company) advise that under the terms of his employment agreement Mr Gary Ferris has been given three months' notice of termination of employment as Managing Director.

The decision to give Mr Ferris notice is the result of current economic constraints for the Company and is no reflection on performance. At the cessation of employment, it is the Board's intention to retain the services of Mr Ferris as a Non-Executive Board member.

The Board would like to thank Mr Ferris for his contributions to the Company since his employment in 2009 and look forward to continuing its relationship with him in the future.

Kind Regards

Robert Kennedy
Chairman