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## ASX RELEASE

### Western Gawler Craton Drilling Recommended

#### HIGHLIGHTS

- **Western Areas have recommenced drilling on the Western Gawler Project**
- **Limited gravity and ground electromagnetic surveys being trialled**

Monax Mining Limited ("Monax") (ASX:MOX) is pleased to announce that Farm-In partner, Western Areas Limited ("Western Areas") have recommenced drilling on Monax's Western Gawler Craton Project.

Monax recently announced that Western Areas had completed 65 holes totalling 5789m (see ASX Release 29 September 2015 for details). Western Areas have recommenced drilling on the project.

Results from the initial drilling program are very encouraging, with the identification of olivine gabbro-norite intrusive rocks in a number of early drill holes. Significantly, the petrology has also confirmed the presence of magmatic nickel/copper sulphides within these rock types. These types of mafic intrusives are well known for hosting significant nickel and copper ore bodies in western and central Australia, including Nova-Bollinger and Nebo-Babel.

The results confirm the initial observations regarding the prospectivity of the Western Gawler region for intrusive related nickel and copper mineralisation.

Western Areas will also undertake limited ground gravity and ground electromagnetic surveys to test the usefulness of these geophysical techniques on the project area moving forward.

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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.*