

16 SEPTEMBER, 2009

ASX ANNOUNCEMENT

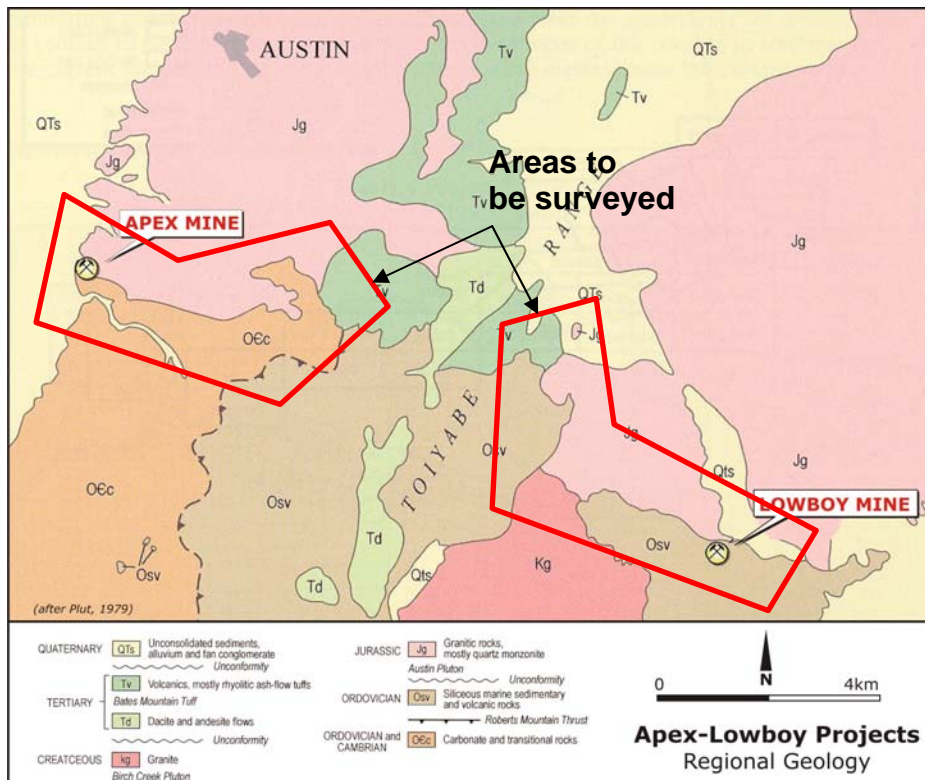
## AIRBORNE SURVEY COMMENCES AT APEX-LOWBOY URANIUM PROJECT, NEVADA

### HIGHLIGHTS

- Airborne radiometric survey commenced
- Prospective contact zone located over 12 klm strike length
- Results to be available in next quarter
- Drilling targets expected to be delineated

Monaro Mining NL (“Monaro” and/or “The Company”) is pleased to announce that it has commenced an airborne radiometric survey of the Apex-Lowboy uranium projects located in Nevada, USA. The survey and the interpretation of the subsequent data-set is expected to be completed within the next quarter.

The pluton-carbonaceous metasediment contact zone between the Apex and Lowboy uranium deposits is over 12 kilometres in length and is considered to be highly prospective for further uranium mineralisation of the style already delineated at the Apex and Lowboy deposits. The location of the airborne survey is illustrated in Figure 1.



**Figure 1:** Location of airborne radiometric survey, Apex-Lowboy deposits

In particular, embayments within the quartz-monzonite of the Austin Pluton and Veatch Quartzite contact zone - particularly those within close proximity to aplite dykes, are considered highly prospective as these areas have both lithostructural and geomorphic elements similar to those present at the Apex Deposit.

It is anticipated that the survey will generate a number of anomalies which will be amenable to a drilling program early in 2010. A US\$50,000 bond for drilling has already been lodged with the State authorities in expectation of this program as well as Apex resource validation drilling. Permitting has been completed for 32 holes, but there may be a need to apply for more if the survey shows more drilling is warranted.

Whilst a resource has already been delineated at the Apex deposit, the Company feels that additional resources identified by the survey will only enhance the potential development options for this project.

Commenting on the commencement of the airborne survey, the Chairman, Jim Malone said:

*"The Company is looking forward to the results generated by this program and shareholders can expect increased activity at our projects in North America as Monaro continues to refocus its operations around its core uranium prospects".*

## **COMPETENT PERSON**

*The review of exploration activities and results contained in this report is based on information compiled by Mr M Rampe, a Member of the Australasian Institute of Mining and Metallurgy who is a director of the Company. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Rampe consents to the inclusion of this information in the form and context in which it appears in this report.*

## **FURTHER INFORMATION**

*For further information please contact Jim Malone, Chairman on +61 4 19537714 or Mart Rampe, Executive Director, on +61 2 4647 9566.*

*Media Enquiries: Fortbridge – Bill Kemmery on +61 2 9331 0655*

### ABOUT MONARO MINING NL – “BUILDING A SERIOUS URANIUM COMPANY”

Monaro Mining NL is an Australian-based international exploration and pre-development company focusing on uranium. Its major assets include tenements in the USA, Central Asian Kyrgyz Republic and Australia. Monaro's objective is to be a producer in the medium term through the development of its advanced projects in the USA. Monaro shares are listed on the Australian Securities Exchange and the Frankfurt Stock Exchange and Monaro ADSs are eligible for OTC trading in the USA.