

11 SEPTEMBER 2009

ASX ANNOUNCEMENT

CHAIRMAN'S ADDRESS GENERAL MEETING

FRIDAY 11 SEPTEMBER 2009 AT 11AM (EST)

Ladies and Gentlemen, Shareholders and Friends,

Thank you for attending today's general meeting which was purely for the purpose of reinstating our 15% capacity to raise funds without shareholder approval, should the board require.

I would also like to take this opportunity to provide Monaro Mining shareholders with a brief update on Monaro's progress over the course of the last six months.

As you are no doubt aware from the press releases and the detail of the Quarterly Reports released by the company, it has been a very hectic period for Monaro with some exciting results due to be announced later in the year.

Firstly, let me do a very quick re-cap on our key projects:

RIO PUERCO

The resource update at Rio Puerco is continuing with all of the old logs now scanned and the data being digitised. This task is nearly complete and work on the block modelling will commence next week. We anticipate generating final resource figures within the next month. In addition, we expect to generate priority drilling targets to validate the resource as well as zeroing in on exploration targets to extend the resource inventory.

APEX/LOWBOY

The airborne radiometric survey for the Apex-Lowboy deposits is about to start. It was delayed because of the extreme temperatures in Nevada recently which has made flying a chopper at slow speeds very dangerous. The results of this programme, which should be available by the end of September, will hopefully generate a number of anomalies for us to target in a drilling programme in late 2009/early 2010. A US\$50k bond for drilling has been lodged with the State authorities in expectation of this programme. Permitting has been completed for 32 holes, but we may need to apply for more if the survey shows more drilling is warranted.



APACHE BASIN

Vale ground crews are following up on the numerous anomalies generated by their airborne survey. There are two crews working in the field now and they are expected to complete their review in the next couple of months. We expect them to generate a significant number of drilling targets in addition to those already identified. This ground reconnaissance has taken longer than we originally thought because the programme generated more anomalies than expected. The drilling programme is expected to commence in late January 2010.

Bernard

Six holes have been completed at the Bernard gold project. These holes were drilled to test the detachment fault that controls the mineralisation. Drilling has already commenced on the next couple of holes which are targeting the Bernard gold vein. The core from the first 6 holes is currently being logged and will be sent for assay in the next couple of days. Results from the first batch of drilling are due out late September whereas the results from the Bernard vein will be due out early October.

Other projects

I will return to this subject in future communications in more detail. However, I think we have made it clear to shareholders in previous communications that the board has set itself the objective to focus on key projects and to get other non-core assets off MRO books and return some value to our shareholders. This is currently in progress and we are hoping to report on this in the next month or so.

Finally, I would like to thank you all for your ongoing support of the company and I look forward to providing you with further updates on key developments over coming months.

Thanks to you all.

Jim Malone

Chairman

FURTHER INFORMATION

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

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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.