

17 July 2015

Market Announcements Office
ASX Limited
4th Floor, 20 Bridge Street, Sydney NSW

ASX code: MUX

Take no action in relation to Auctus' revised offer

Mungana Goldmines Limited (ASX: MUX) (**Mungana**) notes today's announcement by Auctus Chillagoe Pty Ltd (**Auctus**) that, if it receives sufficient acceptances of its offer to acquire a relevant interest in 70% or more of the securities which are the subject of the offer, it will:

- increase the price of its offer (announced on 29 April 2015) from 13.5 cents to 17 cents per Mungana share; and
- declare its offer free from all remaining conditions, other than the condition detailed in section 8.9(cc) of its bidder's statement dated 29 April 2015.

The Mungana Board is considering the proposed revised terms of Auctus' offer and will advise Mungana shareholders of its recommendation in due course. In the meantime, Mungana shareholders are advised to **TAKE NO ACTION** in relation to Auctus' offer.

ENDS

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