



QUARTERLY

REPORT



**MONARO
MINING NL**

FOR THE THREE MONTHS ENDING
30 JUNE 2009

31 JULY 2009

ASX ANNOUNCEMENT

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Further Information

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HIGHLIGHTS

Drilling commences on the Bernard Gold, uranium and manganese project located in Arizona, USA

Airborne survey over the Apache Basin project in Arizona USA provides encouragement

Drilling and airborne radiometric survey planned for the next Quarter at Apex-Lowboy, Nevada, USA

Capital Mining commences exploration work on Mayfield, NSW joint venture

1 EXPLORATION OVERVIEW

It has been an active quarter for Monaro Mining in the USA. In Arizona, exploration drilling has commenced on the Bernard gold, uranium and manganese project, and Vale Exploration Canada Inc (“VEC”) has completed the first stage of exploration on the Apache Basin uranium project. Elsewhere, desktop studies have commenced on the Rio Puerco uranium project located in New Mexico.

2 URANIUM PROJECTS

2.1 Overview

During the last quarter, exploration activities comprised of a comprehensive airborne scintillometer survey over a number of claim areas located within the Apache Basin located in Arizona. In addition, a detailed desktop study has commenced on the Rio Puerco project located in New Mexico, with the view to upgrading the known ore body parameters. The location of the USA uranium projects are illustrated in Figure 1.

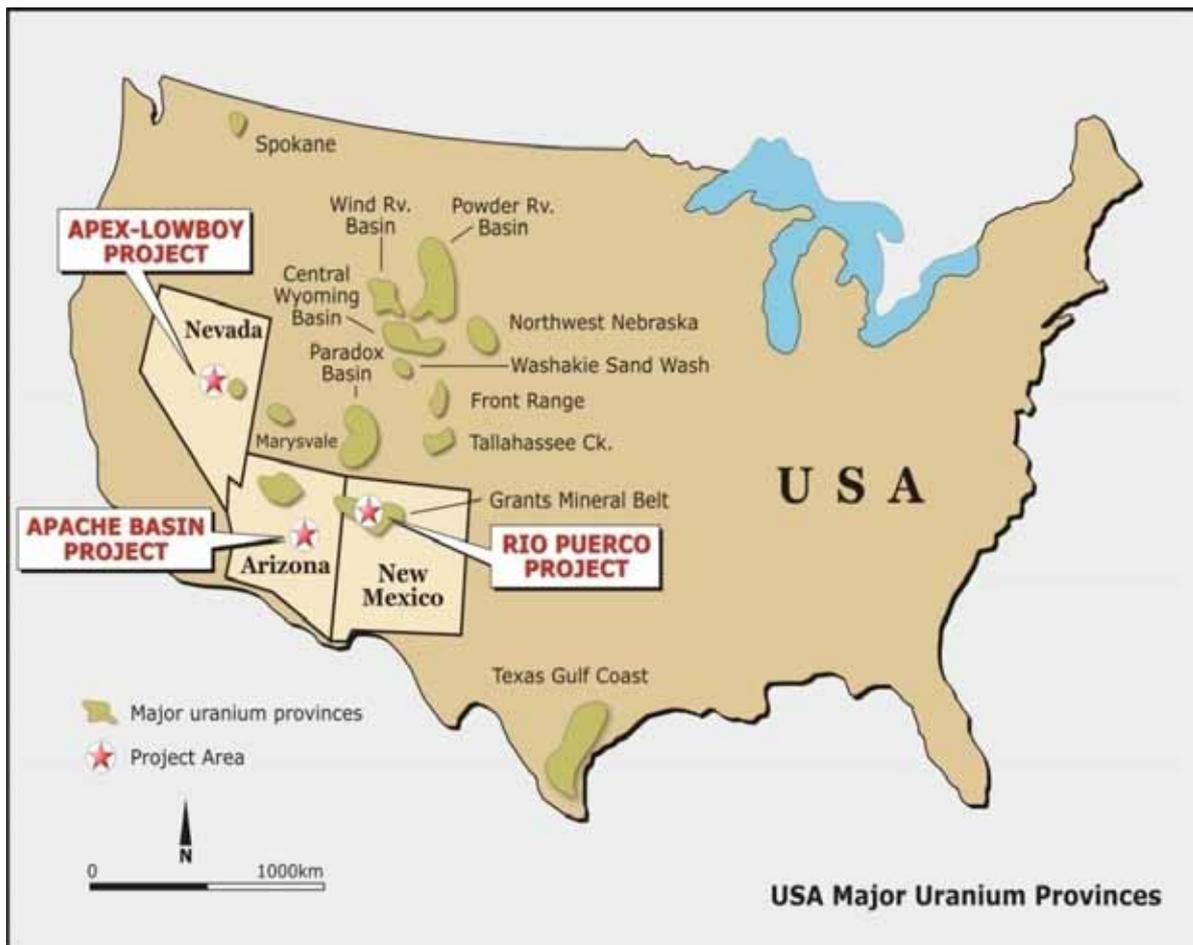


FIGURE 1: LOCATION OF THE COMPANY’S MAIN PROJECTS IN THE USA

2.2 Arizona – USA: Apache Basin (Monaro reducing to 40%)

Exploration on the Apache Basin uranium project (Figure 2) has yielded a number of positive results. The exploration effort, which is being funded by Vale Exploration Canada Inc (“VEC”), a wholly owned subsidiary of Vale S.A. (“Vale”), under a Letter Agreement with Monaro’s wholly owned subsidiary, Uranium Corporation LLC (“UCA”) has been on-going over the last quarter, with field parties evaluating a number of airborne anomalies on the ground. A number of survey blocks have been assessed and several significant anomalies have been confirmed and new prospective areas have been delineated.



FIGURE 2: LOCATION OF APACHE BASIN PROJECT

Ground scintillometer readings of the Dripping Spring formation in a number of areas have revealed anomalous areas that were 100-1600 cps (counts per second) higher than background. Follow up rock chip sampling and assessment by spectrographic analysis demonstrated that a number of samples are highly anomalous for uranium. Rock chip sampling of several prospects and anomalies have yielded values of between 0.064 and 0.20% U₃O₈. The above style of mineralisation is quite comparable to the better known deposits within the Apache basin such as Workman Creek (not owned by the Company), Jim and Red Bluff claims, Bull Claims and Sue mine.

The permitting process on the Jim and Bull claims has been on-going with the view to facilitate drilling operations as soon as possible. It is now anticipated that drilling could commence in February of next year.

The basis for drilling these two prospects is based on the Unconformity model. Well developed mineralisation occurs in the Dripping Springs Quartzite, which is the upper target zone and is associated with well developed structural controls and expressed as strong linear aero-radiometric anomalies consistent in placement with the known mineralization and structural trends.

Historic records indicate that between 1953 and 1955, 3009 tonnes grading 0.19% U₃O₈ were taken from the Red Bluff mine, and much of that material still remains in stockpiles controlled by UCA. Grades of up to 2.0%

U3O8 have been reported at Red Bluff. The Sue mine was worked between 1954 and 1956 and reportedly shipped about 500 tons of ore containing an average 0.18% U3O8.

Since the Unconformity between the Apache Group and underlying basement has never been drilled in the Apache Basin, there is no data at present to guide placement of drill holes to intercept specific unconformity targets. However, the working concept is that mineralization in the Dripping Springs Quartzsite is genetically related to mineralization at the unconformity (Athabasca Basin model) and that it will be situated vertically above such deeper mineral. The fracture sets containing ore in the Dripping Springs Quartzsite are all vertical, which supports this interpretation. The above mineralisation concepts are illustrated in Figures 3 and 4.

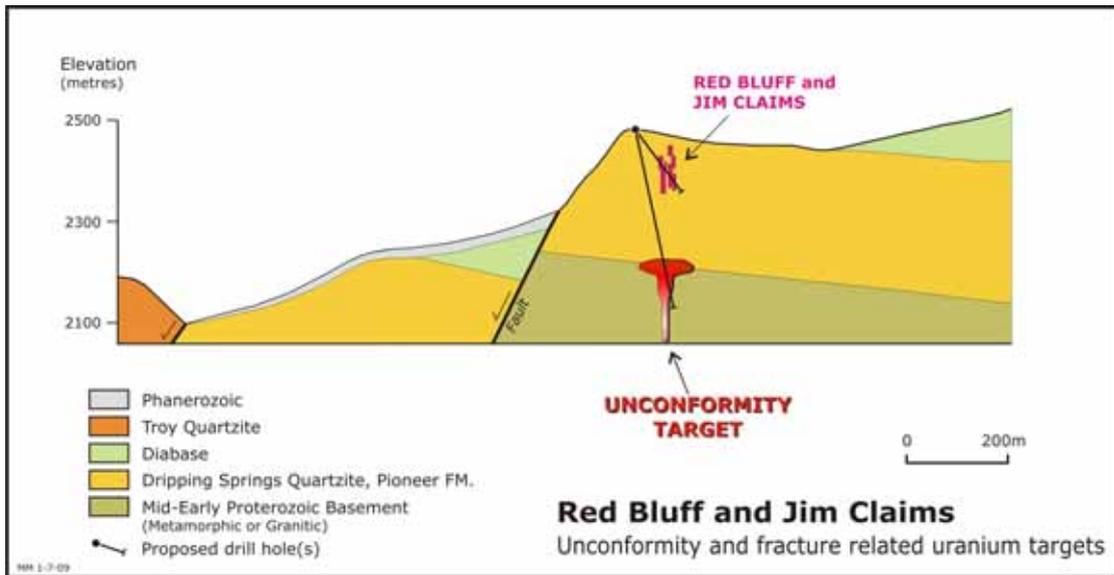


FIGURE 3: CONCEPTUAL URANIUM TARGETS AT THE RED BLUFF AND JIM CLAIMS

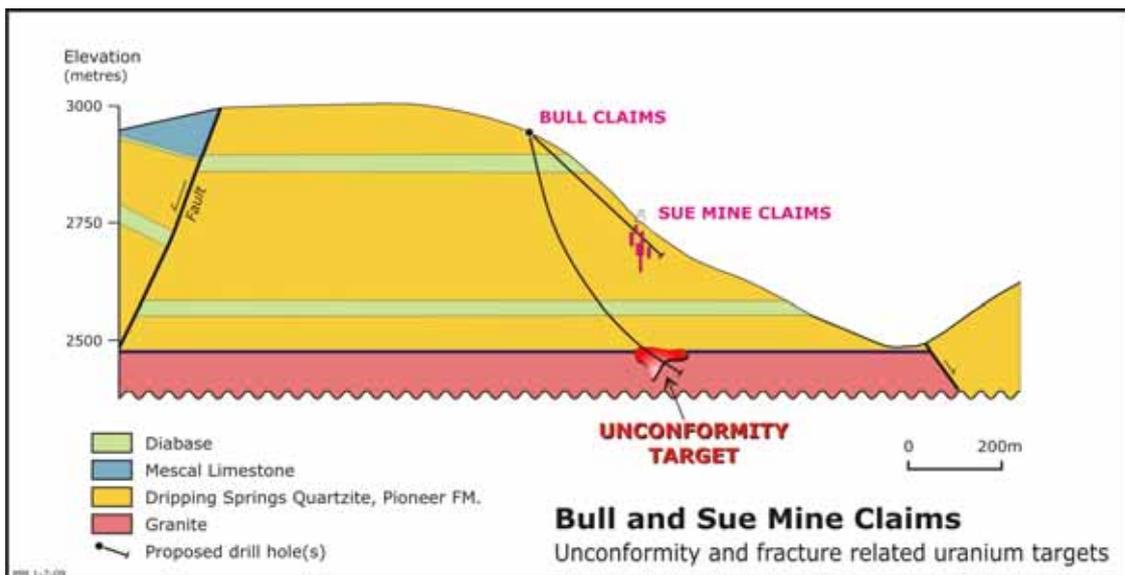


FIGURE 4: CONCEPTUAL URANIUM TARGETS AT THE BULL AND SUE MINE CLAIMS

The project is highly attractive on a conceptual basis, and based on the information currently available as it represents a significant regional “play” with the possibility of yielding multiple targets. The Company is confident that this potential will unfold during the coming months.

Field work by a combination of VALE personnel and UCA contractors is planned for late Third Quarter 2009. The intent of this work will be to continue field examination of high priority locations within the airborne survey area, obtain samples where required and recommend the acquisition of additional land as may be indicated by the results of field work.

In the meantime, VEC has advised that it has met its first year funding commitment of US\$750,000.

2.3 Nevada – USA: Apex-Lowboy Uranium (Monaro 100%)

The Company is currently planning a drilling and airborne survey (see Figure 5) over the coming months. The airborne work is designed to delineate additional uranium targets between the Apex and Lowboy prospects, whereas the drilling is planned to validate existing sub-surface data and extend the known limits of uranium mineralisation.

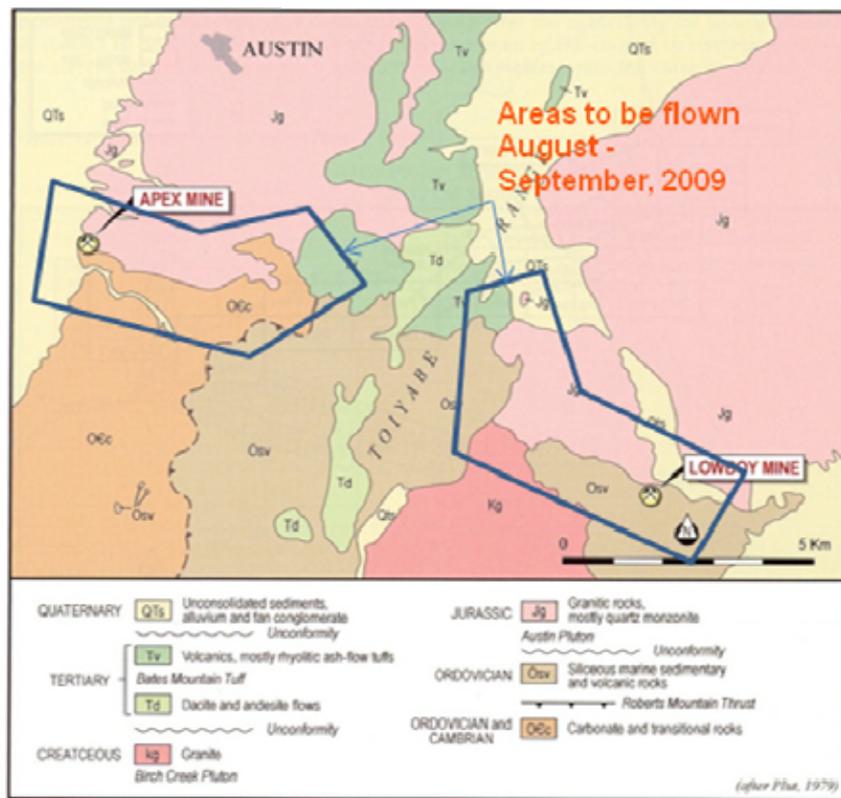


FIGURE 5: APEX – LOWBOY URANIUM TARGET ZONES

2.4 New Mexico – USA: Rio Puerco Uranium (Monaro 100%)

Re-evaluation of the Rio Puerco mine data set has commenced in earnest, with the view to upgrading the current status of the deposit. Previously reported JORC (inferred) resources stood at 4.5 million pounds at 0.12% U₃O₈ with significant exploration potential and the Company is now updating this resource estimation in order to comply with current JORC requirements. This program is designed to enhance the level of confidence in the deposit and to identify which of many already identified targets should be drilled first.

The project is located within the Grants Mineral Belt, which in the past has produced approximately 340M lbs of uranium. The location of this project in a regional sense is illustrated in Figure 6.

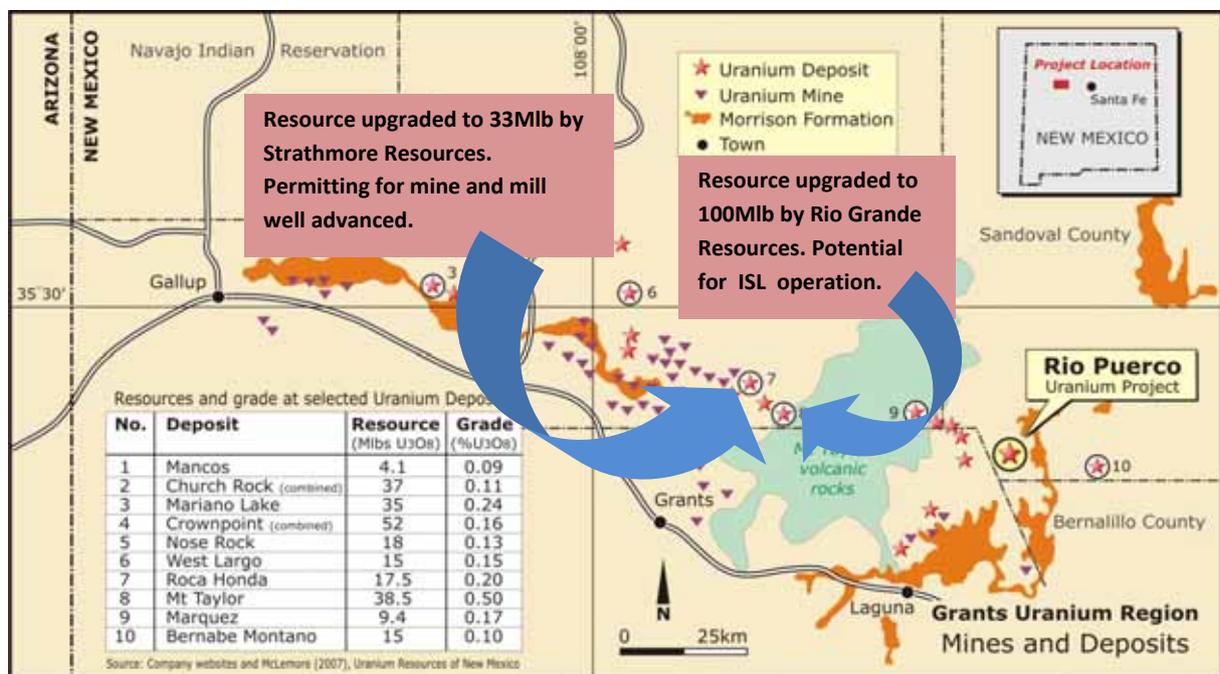


FIGURE 6: LOCATION OF THE RIO PUERCO PROJECT WITHIN THE GRANTS MINERAL BELT

That the Company's Rio Puerco uranium project is located in one of the world's greatest uranium provinces is unquestioned. The Grants Mineral Belt, has produced approximately 340M lbs of uranium and is set to resume its mantle of a premier world producing region.

The Company's deposit is located only 55 kms east of the Mt Taylor and 65 kms from the Roca Honda uranium deposits. The Mt Taylor uranium mine has produced approximately 8 Mlbs of U₃O₈ before it was shut down in the late 1980's. This deposit is now owned by Rio Grande Resources Corporation and a recent Company release indicates that this deposit contains over 100 M lbs of U₃O₈ with an average grade of 0.15% to over 2.0%. The deposit is currently being evaluated for development as an in-situ leach operation.

The Roca Honda deposit is owned by Strathmore Minerals Corporation ("Strathmore") and based on their Company information, contains approximately 33M lbs of U₃O₈ with grades varying from 0.17% to 0.23%. A conventional mining operation is contemplated.

The current work program includes the processing of well over 1500 drill holes into a format that will enable mine modelling to be carried out, scoping out environmental and permitting issues and engagement with other nearby explorers and mine developers.

2.5 Kyrgyz Projects (Monaro 100%)

During the Quarter, four new licences were approved for exploration activities by the Kyrgyz Geological agency which have been issued in the name of two new wholly owned Kyrgyz entities Sumara Operating Company and Fergana Operating Company). The location of the re-named licences are illustrated in Figure 7.

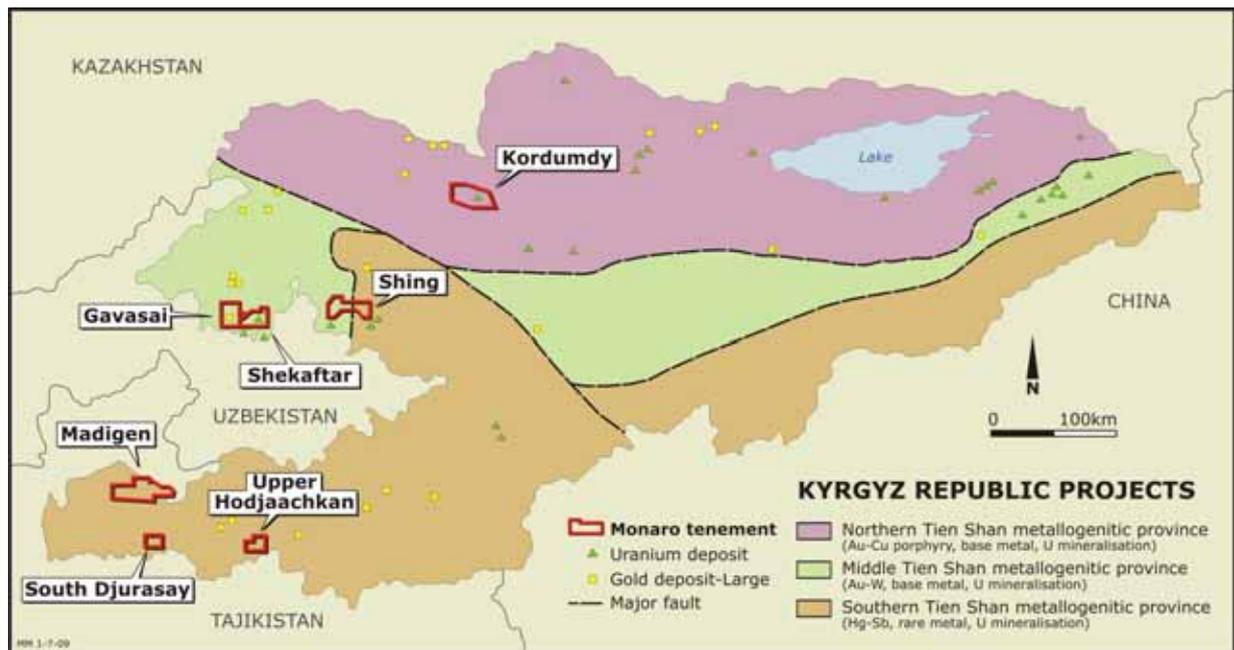


FIGURE 7: LOCATION OF URANIUM PROJECTS IN THE KYRGYZ REPUBLIC

The purpose of the above strategy is to facilitate the potential for joint venture opportunities. Discussions have been entered into with several parties in this regard.

2.6 Northern Territory - Fog Bay and Liverpool Projects (earning up to 75%)

No exploration activities were undertaken during the quarter on these tenements. Preparations were underway to review access options over a number of previously delineated aeromagnetic and radiometric anomalies, with the objective of conducting a drilling program in 2010.

3 GOLD & BASE METAL PROJECTS

3.1 Bernard gold, uranium and manganese Project – Arizona, USA

Heads of Agreement

Drilling has commenced on the Bernard gold, uranium and manganese project located in Arizona, USA. The drilling is being funded by Cristol Enterprises LLC (“Cristol”) under the auspices of a A\$5.1M farm-in agreement with Monaro’s wholly owned subsidiary Uranium Company of Arizona LLC (“UCA”). Cristol is an exploration company based in Nevada, USA and specializes in the discovery and development of mineral projects exhibiting significant resource potential.

The Heads of Agreement is subject to the following conditions:

- UCA and Cristol will create a new limited liability company into which the Bernard claims will be transferred. Initial equity in the new company will be 100% UCA;
- Cristol is to expend a total of A\$5.1M in stages over 4 years to earn a 49% interest in the new company;
- Thereafter, further funding of the project will be on a pro-rata basis, subject to an industry standard dilution clause;
- The first stage will entail expenditures of \$475,000 and involve a comprehensive drilling program, commencing immediately; and
- UCA is the project manager.

Targeting gold mineralisation

The exploration model adopted for the Bernard program is similar to that used at the Copperstone Mine (currently being operated by American Bonanza Corporation) located approximately 70 klms to the south west in a similar geological setting. This mine has produced some 500,000 oz of Au at an average grade of 3.8 g/t Au and the mine has currently defined resources of approximately 400,000 oz Au. It is considered that the Company’s Bernard claims are also prospective for deposits of this size and tenor. The Copperstone mine and the Company’s Bernard claims are located in a very prospective part of the USA as illustrated in Figure 7.

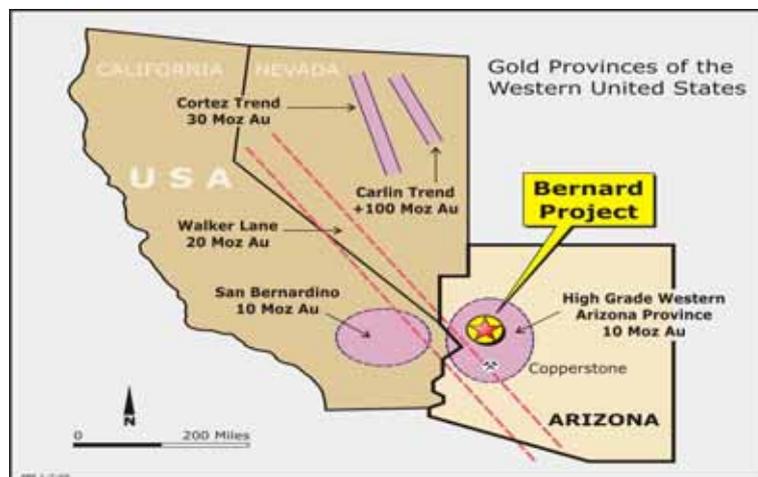


FIGURE 7: LOCATION OF BERNARD PROJECTS IN ARIZONA, USA

The principal focus of the exploration program is gold mineralisation associated with “detachment faulting” occurring within a complex of sediments and intrusives of variable age. The detachment faulting tends to be a flat lying zone which separates “Upper Plate” and “Lower Plate” rocks.

Upper Plate rocks consist of a variety of lithologies varying from Paleozoic to Tertiary in age and are locally highly faulted and tectonically juxtaposed. Lower Plate units contain Proterozoic through to Mesozoic rocks which have been variably metamorphosed and altered.

Within Lower Plate rocks, there are numerous sub-parallel structures which often host gold and copper bearing breccias zones. Numerous prospect pits, open cuts, adits and shafts are located in or near these breccias zones. The Bernard gold vein is the most significant prospect within the claim block and recent rock chip sampling by the Company has confirmed the prospectivity of the project, yielding gold values between 5.1 and 9.6 g/t Au as well as high copper, zinc and lead values.

The location of the Bernard tenements in its geological setting is outlined in Figure 8, whereas Figure 9 illustrates the conceptual mineralisation model.

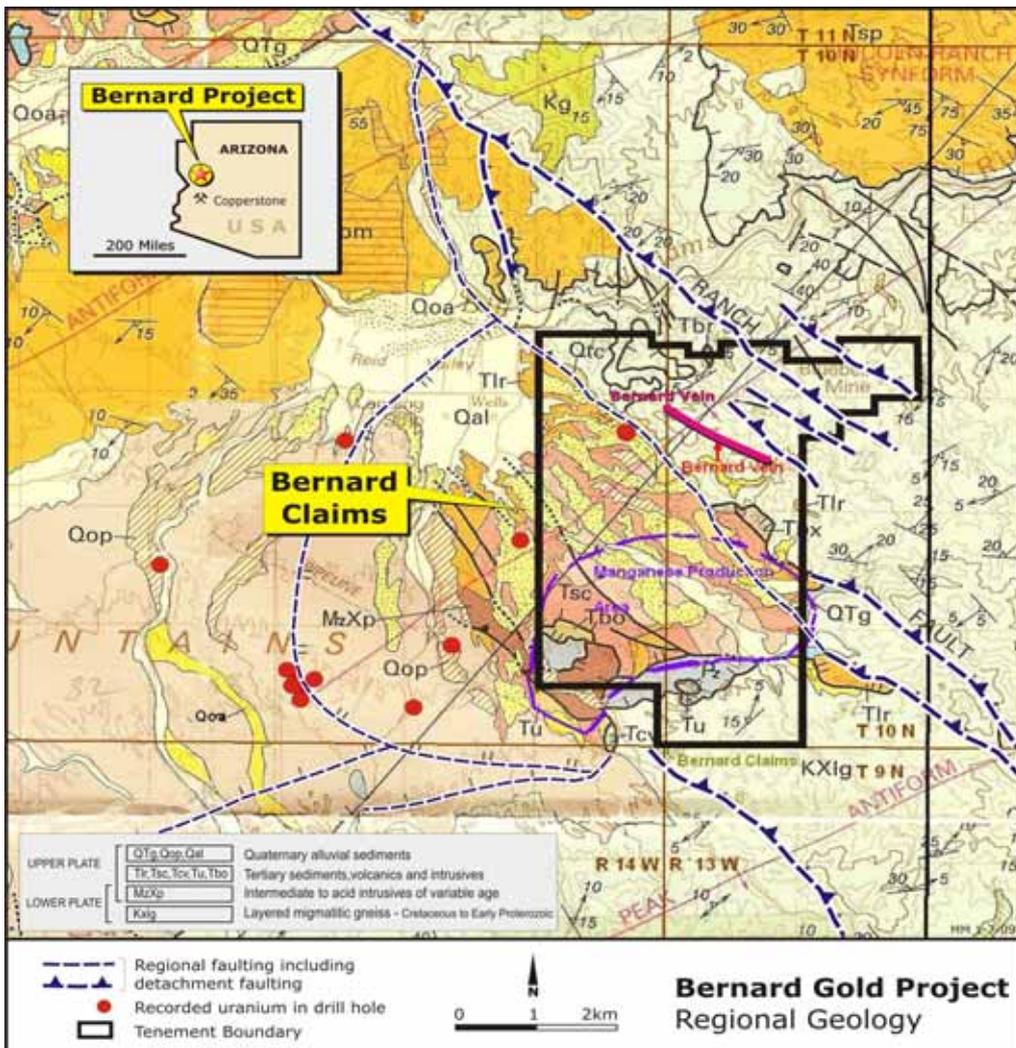


FIGURE 8: LOCATION OF BERNARD CLAIM BLOCK AND REGIONAL GEOLOGY

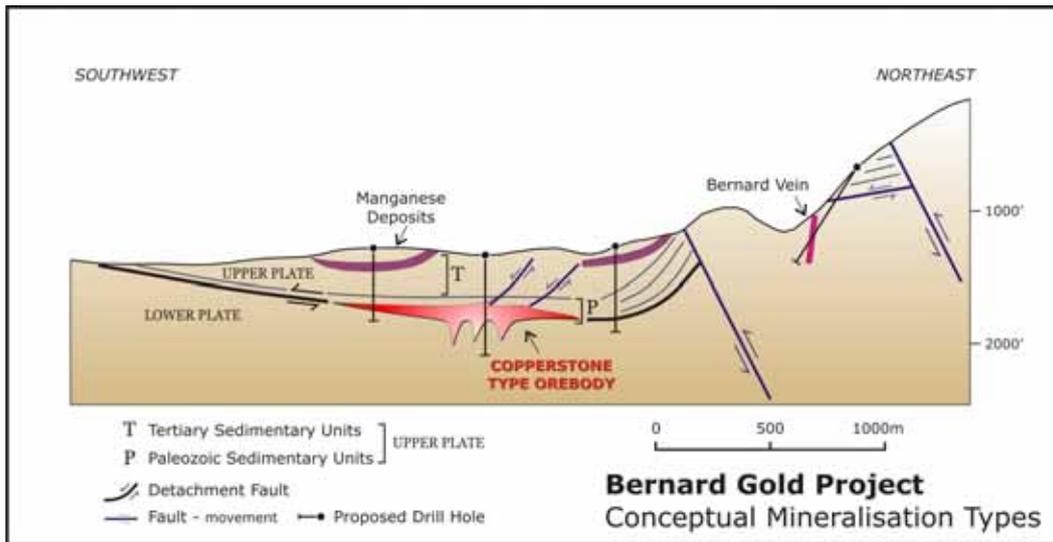


FIGURE 9: CONCEPTUAL MINERALISATION STYLES - BERNARD CLAIM BLOCK

Drilling campaign

Drilling has now commenced (see Figure 10) and consists of approximately 1200 to 1500 metres covering a set of four inclined diamond drill holes to test and confirm the Bernard gold vein mineralization and another set of six vertical holes to test that portion of the detachment fault closest to the Bernard lower plate mineralization.

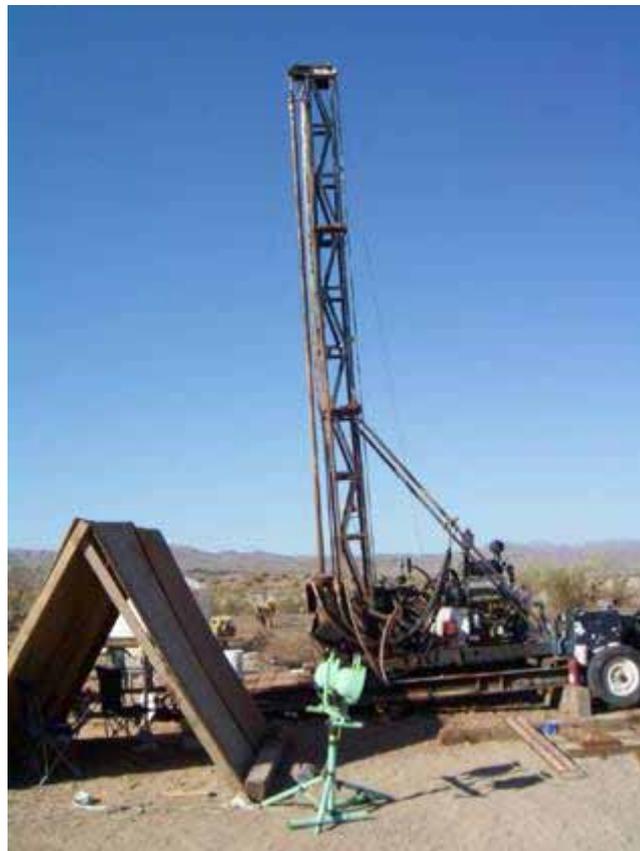


FIGURE 10: DRILL RIG SET UP ON BERNARD CLAIM BLOCK

The project area is also prospective for uranium and manganese mineralisation and the proposed drilling will also test the potential for these two metals.

During the 1970's several uranium exploration companies drilled more than fifty holes in the Reid Basin – an area encompassing the Bernard project. Although the details of the drilling are not available it is understood that several of the holes intercepted relatively anomalous uranium mineralization in lithologies similar to those found at the Bernard project area.

In addition, uranium in the Tertiary sequence identical to that in the Bernard area has been discovered both at Anderson mine 30 kilometers to the northeast and at Artillery Peak, 20 kilometers to the north. The Anderson mine contains about 30 million pounds at 0.07% U₃O₈, whereas the Artillery Peak deposit encompasses a reported 1 million pounds of uranium.

Manganese ore was open pit mined from what is now the southern part of the Bernard claim block and approximately 69,000 long tons of manganese ore was mined from the Doyle open pit mine. All production came from outcropping ore with little exploration to develop additional reserves. The manganese occurs in the middle of the Tertiary sedimentary sequence lying in the upper plate of the detachment fault.

Preliminary visual assessment of some of the early drill core is only just to hand. This indicates that the primary target zone has been intersected in at least one of the early drill holes and is considered to be highly encouraging (Figure 11).



FIGURE 11: CORE FROM THE BERNARD DRILLING SHOWING BRECCIATED "LOWER PLATE" ROCKS WITH HEMATITE AND QUARTZ VEINING

It is anticipated that this initial round of drilling will be completed by the end of August or early September. In the meantime, the core will be logged and assayed where appropriate.

3.2 Mayfield, NSW (Reducing to 25%)

Agreement

A Heads of Agreement has been entered into with Capital Mining Limited ("Capital") regarding the Mayfield Project (EL 6358) located in NSW. The tenement is located within the Lachlan Fold Belt, in a region known for its extensive gold and base metal occurrences. Capital's objectives are to:

- delineate a gold resource at the Mayfield Prospect; and
- explore the surrounding terrain for additional gold-base metals resources based on a fresh interpretation of the geology and geophysics.

Capital anticipates being able to fast track the definition of a shallow, open cut mineable gold resource in the Mayfield Project area, similar to the gold-base metals resource that it has under Development Application at Chakola (southern NSW). Under the terms of the joint venture agreement Capital will be the manager and has:

- the exclusive right to earn a 51% equity interest in EL 6358 for expenditure of \$100,000 to December 2010; and
- the right to earn a 75% equity interest for expenditure of a further \$100,000 should Monaro elect not to contribute and to dilute its interest.

The directors consider the terms to be very favourable for both Capital and Monaro given the potential to upgrade known mineral deposits to JORC compliant resources and the potential for discovery of extensions to known mineralisation. Robertsconsulting Pty Ltd, who held a 5% minority interest in the tenement prior to the execution of this agreement, will be diluted in parallel with Monaro.

Exploration Potential

One of the key assets within the tenement is the Mayfield Gold-Copper Project, where a small copper-gold deposit has been previously delineated. Significant historic drill intercepts at this prospect which attests to the gold and copper discovery potential in the surrounding area (Figure 12), and as documented in the literature by previous explorers, have included:

- 42m @ 2.54 g/t gold and 0.67% copper from surface in hole MR-4;
- 75m @ 0.51 g/t gold and 0.5% copper from 8m in hole MARC-5;
- 50m @ 0.52 g/t gold and 0.25% copper from surface in hole MA-18; and
- 66m @ 0.40% copper from 119m in hole MA-22 (inc. 8m @ 1.25% copper from 163m).

In addition, there are several other highly promising gold prospects within the area such as the Limekilns prospect where intercepts in surface enriched material up to 3m @ 41.8 g/t gold from surface have been recorded and where to date, follow up has been inconclusive.

Work Completed

Exploration of the gold-copper skarn systems that are the principal and most attractive targets in EL 6358, commenced during the reporting period. Work centred on the Mayfield and Limekilns prospects where positive results and further encouragement were obtained from a synthesis of the historic drill assay data and from reprocessing of the historic geophysical survey data.

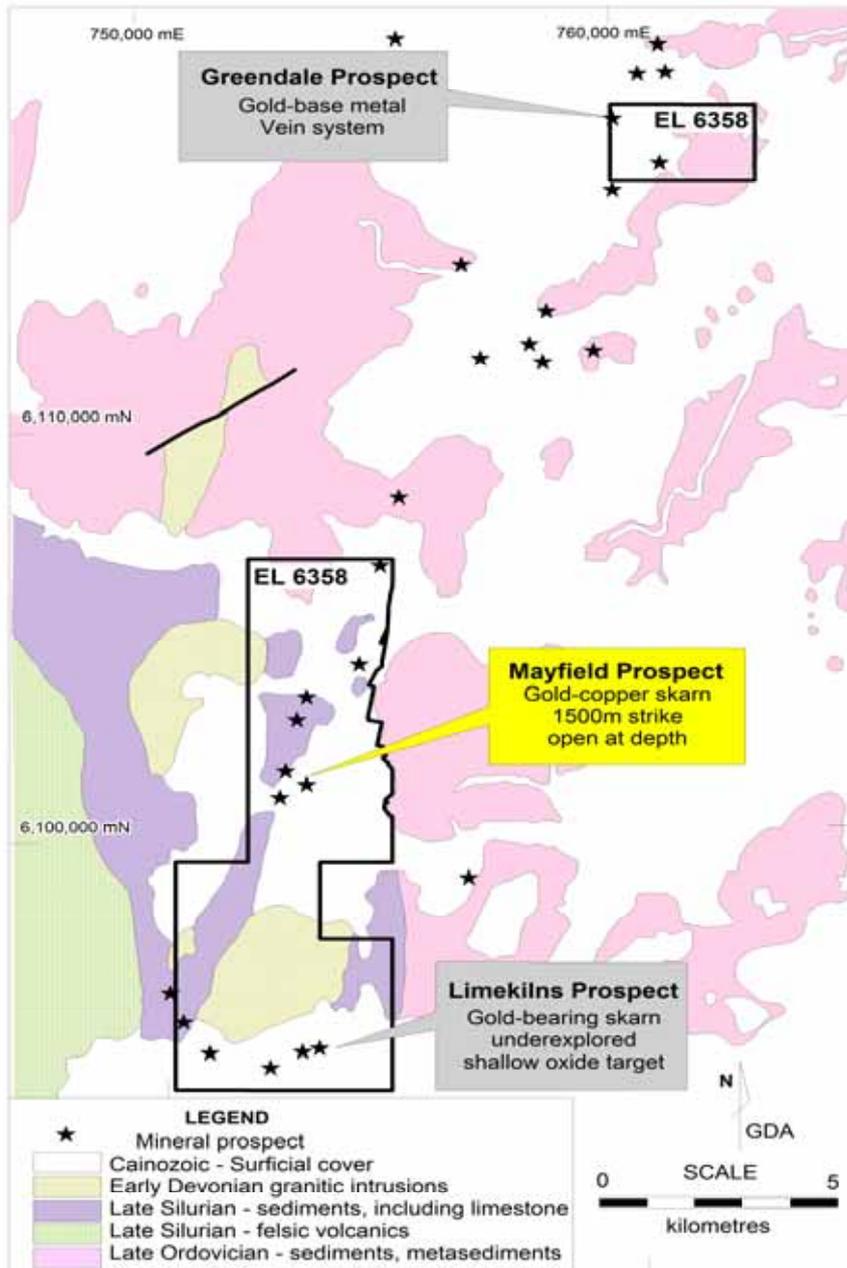


FIGURE 12: TENEMENT OUTLINE FOR MAYFIELD PROJECT

Gold and copper values peak at 17.2g/t and 3.3% respectively in the historic drill results and there are also pockets in the mineralisation that are rich in silver at up to 200g/t. Intersections such as: 7m @ 98g/t silver and 0.8% copper (from 76m in hole MA13) were noted during the assessment and peak values of up to 10.3% for zinc, 1900g/t for cobalt, 135 g/t for tungsten and 11.5% for manganese in 1m samples also point to the additional potential for credits within the mineralisation. The mineralisation is also relatively rich in iron, largely as magnetic and non-magnetic oxides, and values of up to 63% iron were noted. Significant intersections at a 40% cut off were made in six holes within the range from: 25m @ 47.7% iron in MA11 from 93m to 7m @ 44.3% in MA13 from 95m.

Fieldwork carried out during the quarter included detailed geological mapping at the Mayfield prospect, where the focus for exploration since the 70's has been a prominent outcrop of gossanous ironstone, siliceous breccia and mineralised skarn that is located at the southern end of a 1500m long by 30-40m wide zone of interest. Five permanent survey stations were established at strategic points across the prospect to locate former drill hole collars and to provide accurate survey control for exploration activities including drilling going into the future. A further three survey stations were also established at the Limekilns prospect where high-grade gold intercepts in shallow historic RAB holes are forming the incentive for ongoing exploration.

Re-compilation and verification of the integrity of the Mayfield historic drill database is nearing completion and in the coming quarter, inspection, refurbishment, re-logging and check sampling of historic drill cores and other drill sample residues is planned along with contour surveying, cross section preparation, conceptual open pit design and resource estimation.

3.3 Other NSW Projects

No exploration activities were conducted on any of the Company's gold and base metal projects located in NSW during the quarter. At the same time, Namibian Copper Limited advised the Company that it was withdrawing from its Joint Venture over the Wymah and Mt Paynter projects located in the southern part of the State.

Further activities on the Captains Flat base-metal project, where Ironbark Gold Limited and NSW Base Metals Limited are earning a 75% interest, have been on hold whilst the existing agreement is updated and refreshed to accommodate a number of operational changes.

3.4 Potential Divestment of NSW Projects

The Company is considering the divestment of its non-uranium assets, with the view to further enhancing the value of its existing uranium portfolio. The Company believes that by focusing more exclusively on its USA uranium projects, it will generate even more value for its existing shareholders. Options regarding any divestment process will be considered over the coming months.

Mart Rampe
Executive Director

COMPETENT PERSON

*The review of exploration activities and results contained in this report is based on information compiled by **Mr Mart Rampe**, a Member of the Australasian Institute of Mining and Metallurgy and who is an Executive 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). Mart Rampe consents to the inclusion of this information in the form and context in which it appears in this report.*

APPENDIX 5B

Mining exploration entity quarterly report

(Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001).

Name of entity

Monaro Mining NL

ABN

99 073 155 781

Quarter ended ("current quarter")

30 June 2009

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(341)	(2,654)
(b) development	-	-
(c) production	-	-
(d) administration	(565)	(3,620)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	6	153
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net operating cash flows	(900)	(6,121)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	(12)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	10	15
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Cash inflow from acquisition of subsidiary (net of directly attributable costs)	-	2,205
1.13 Surplus/(deficit) from joint venture contributions	279	279
1.14 Realised gain from foreign currency transactions	-	231
Net investing cash flows	289	2,718
1.15 Total operating and investing cash flows (carried forward)	(611)	(3,403)

1.15	Total operating and investing cash flows (brought forward)	(611)	(3,403)
	Cash flows related to financing activities		
1.16	Proceeds from issues of shares, options, etc.	1,057	1,057
1.17	Proceeds from sale of forfeited shares	-	-
1.18	Proceeds from borrowings	-	-
1.19	Repayment of borrowings	(3)	(11)
1.20	Dividends paid	-	-
1.21	Other (share issue costs)	(63)	(63)
	Net financing cash flows	991	983
	Net increase (decrease) in cash held	380	(2,420)
1.22	Cash at beginning of quarter/year to date	1,378	4,040
1.23	Exchange rate adjustments to item 1.20	(65)	73
1.24	Cash at end of quarter	1,693	1,693

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.25	Aggregate amount of payments to the parties included in item 1.2	102
1.26	Aggregate amount of loans to the parties included in item 1.10	-
1.27	Explanation necessary for an understanding of the transactions	
	Payments to directors for services to the group	

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

None

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	-
3.2	Credit standby arrangements	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	-
Total	500

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	215	336
5.2 Deposits at call	1,478	243
5.3 Commercial Bills	-	799
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,693	1,378

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	EL 6694 (Wymah)	Wholly owned	100%	0%
6.2 Interests in mining tenements acquired or increased	ELA 3690 (Wymah) (Replacement for above tenement)	Wholly owned	100%	100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1 Preference +securities (<i>description</i>)	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities				
Fully Paid	103,371,230	103,371,230	N/A	N/A
Part-Paid	5,000,000	Nil	0.001 cent	0.001 cent
7.4 Changes during quarter				
(a) Fully paid Increases through issues	12,439,726	12,439,726	\$0.085	\$0.085
(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 Convertible debt securities (<i>description</i>)				
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 Options			<i>Exercise price</i>	<i>Expiry date</i>
Incentive	250,000	N/A	107 cents	19 April 2011
Incentive	275,000	N/A	50 cents	31 Dec 2009
Unlisted	1,535,714	N/A	35 cents	31 Dec 2009
Unlisted	600,000	N/A	35 cents	10 Sept 2010
Unlisted	200,000	N/A	45 cents	10 Sept 2010
Unlisted	500,000	N/A	120 cents	18 Feb 2012
Unlisted	400,000	N/A	20 cents	01 Jan 2012
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
7.11 Debentures				
(<i>totals only</i>)	-	-		
7.12 Unsecured notes				
(<i>totals only</i>)	-	-		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
Company Secretary

Date: 31 July 2009

Print name: Anne Adaley

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* applies to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

CORPORATE INFORMATION

Directors

Jim Malone	Chairman
Mart Rampe	Executive Director
Greg Barns	Non-Executive Director
Michael Duncan	Non-Executive Director

Senior Management

Anne Adaley	Company Secretary/ Chief Financial Officer
Denis Geldard	Executive General Manager – USA Operations

Registered Office

Suite 705, Level 7, St Martins Tower
31 Market Street, Sydney NSW 2000

Issued Capital

At 30 June 2009, Monaro Mining had on issue 103,371,230 ordinary shares, 5,000,000 partly-paid shares to .001 cents and 3,760,714 unlisted options.

Stock Exchange Listings

Monaro Mining is listed on the Australian Securities Exchange (ASX Code: MRO) and the Frankfurt Stock Exchange (Xetra Code: M2H). Monaro shares are eligible for Over-The-Counter trading in the United States of America in the form of American Depositary Shares (ADS) under the symbol "MNOMY".

Share Price Activity for the Quarter

Quarter	High	Low	Close
September 2008	\$0.44	\$0.17	\$0.18
December 2008	\$0.29	\$0.06	\$0.08
March 2009	\$0.13	\$0.06	\$0.11
June 2009	\$0.14	\$0.06	\$0.07

Further Information on Monaro Mining NL

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Fax: +61 2 9264 8933

Email: info@monaromining.com.au

To be notified by email of future announcements, visit the website www.monaromining.com.au and subscribe to Monaro Mining News.

Shareholder Enquiries

Registries Limited manages the share register for Monaro Mining. Queries regarding the number of shares held, change of address and other matters regarding your shareholding should be directed to:-

Registries Limited
Level 7, 207 Kent Street
Sydney NSW 2000
Tel: +61 2 9290 9600
Fax: +61 2 9279 0664

ADR Depository Bank

JPMorgan Chase Bank N.A.
Depository Receipts Group
4 New York Plaza
New York, NY 10004

Any enquiries regarding an individual ADR holding can be directed to JPMorgan Service Center:-

By Phone:

Toll - free US & Canada 800-990-1135
Outside the US 651-453-2128
Hearing Impaired 866-700-1652

By Internet:

Visit www.adr.com and go to Shareholder Services

By Email:

Email: jpmorgan.adr@wellsfargo.com

By Mail:

JPMorgan Chase Bank, N.A.
PO Box 64504
St. Paul, MN 55164-0504 USA