



MONAX MINING LIMITED

ABN: 96 110 336 733

Exploration Office
Unit 2, 81 Harrison Road
Dudley Park
SA 5008

Tel: +61 8 8245 4900

Fax: +61 8 8245 4999

www.monaxmining.com.au

For Immediate Release
Monday 9 December, 2013

ASX RELEASE

New gravity data outlines potential IOCG targets within Millers Creek Project area

HIGHLIGHTS

- **DMITRE Woomera Prohibited Area gravity survey data confirms potential iron-oxide copper-gold (IOCG) targets.**
- **Up to seven target areas outlined based on gravity and magnetic data.**
- **Detailed infill gravity planned to commence in January 2014 after regulatory approvals received.**

Monax Mining Ltd's (ASX:MOX) wholly owned subsidiary, Monax Alliance Pty Ltd ("Alliance"), is pleased to provide an update on the new gravity data recently released by Department of Manufacturing, Innovation, Trade, Resources and Energy (DMITRE) within the Millers Creek Designated Project (DP) area.

This major new gravity survey is the first such survey targeting IOCG deposits within the area for over thirty years and the survey data has the potential to significantly enhance the geological understanding of the region.

The new gravity data has outlined seven gravity targets that represent potential IOCG targets within the Millers Creek DP area (Figure 1). Alliance will commence a detailed gravity survey over the seven target areas in early 2014.

The Millers Creek Project covers an area of 3166km² within the Olympic IOCG province on the Gawler Craton, where Alliance is targeting IOCG style mineralisation. Alliance believes this relatively unexplored area has potential for IOCG style mineralisation similar to nearby Prominent Hill and Carrapateena.

The Millers Creek DP comprises seven granted tenements, four of which are held by ASX listed Maximus Resources (ASX:MXR) – see ASX Release dated 4 November 2013 for details of Agreement between Monax Alliance and MXR.

Gary Ferris
Managing Director
Monax Mining
Ph: (08) 8245 4900
Email: info@monaxmining.com.au

Duncan Gordon
Investor Relations
Ph: 0404 006 444

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.

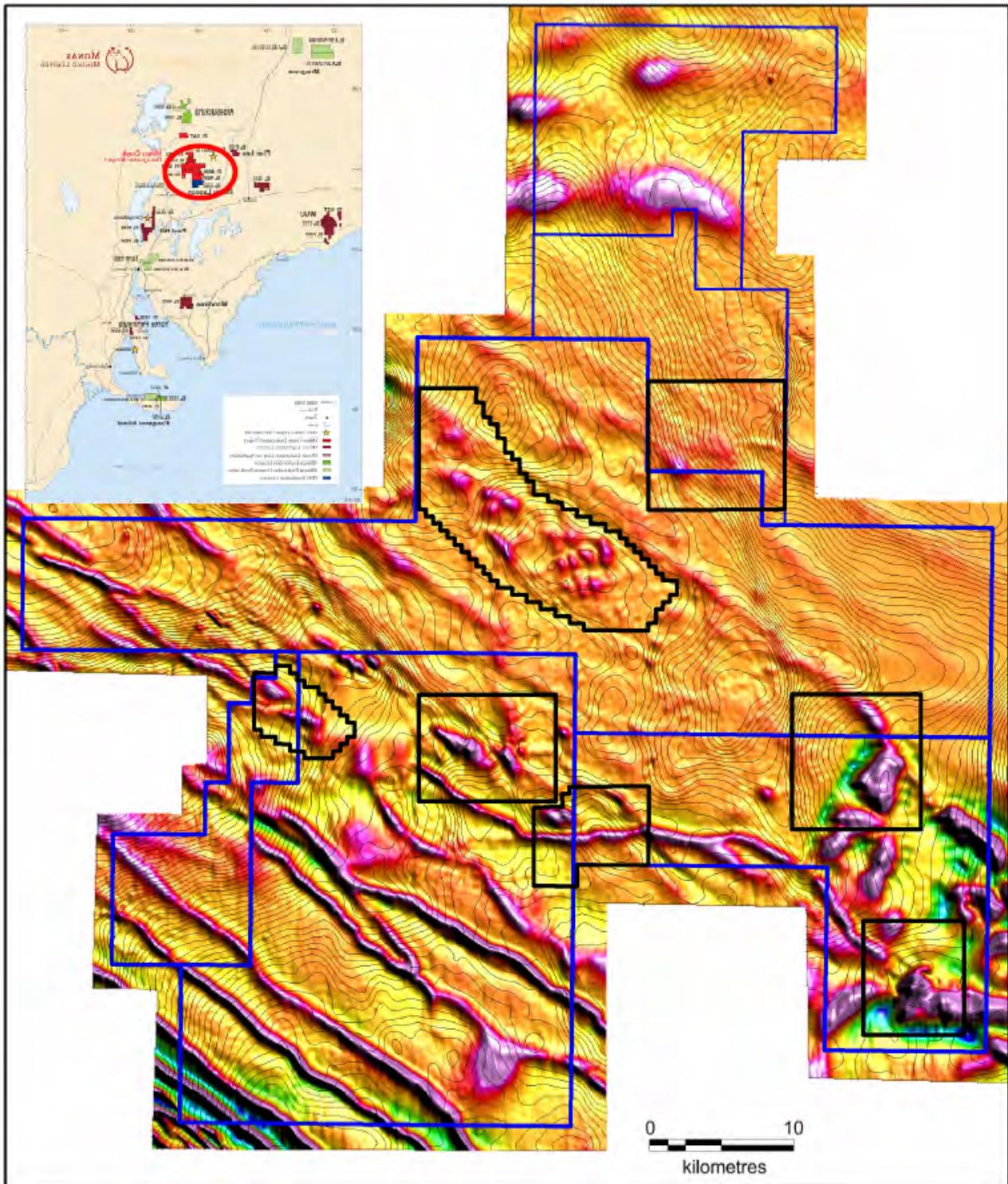


Figure 1. Gravity targets within the Millers Creek Designated Project area. Background image reprocessed magnetic image with gravity contours derived from recent DMITRE WPA 1km x 1km gravity survey. Black boxes represent areas which will receive infill gravity surveys.