



MONAX MINING LIMITED

ABN: 96 110 336 733

Exploration Office
Level 3, 100 Pirie Street
ADELAIDE
SA 5000

Tel: +61 8 8232 8320
Fax: +61 8 8232 8811
www.monaxmining.com.au

1 April 2016

Mt Ringwood Gold Project Update

HIGHLIGHTS

- **Further sampling completed at Mt Ringwood Gold Project**
- **Preparation for maiden drilling program continuing**

Monax Mining Limited (**Monax** or **the Company**) is pleased to announce that further sampling has been completed on the Mt Ringwood Gold Project as part of a recent field visit to prepare for the Company's upcoming maiden drilling program.

Fifteen samples were collected from two areas south of the Star of the North Mining Leases on the western side of the project area (see Figure 1). Samples have been submitted for analysis with results expected in 2-3 weeks.

Monax is currently awaiting statutory approvals for the proposed drilling program.

For further information, please do not hesitate to contact:

Gary Ferris

Managing Director

Monax Mining Ltd

P: 0423 259 488

E: info@monaxmining.com.au

Duncan Gordon

Investor Relations

Adelaide Equity Partners Ltd

P: 0404 006 444

E: dgordon@adelaideequity.com.au

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.

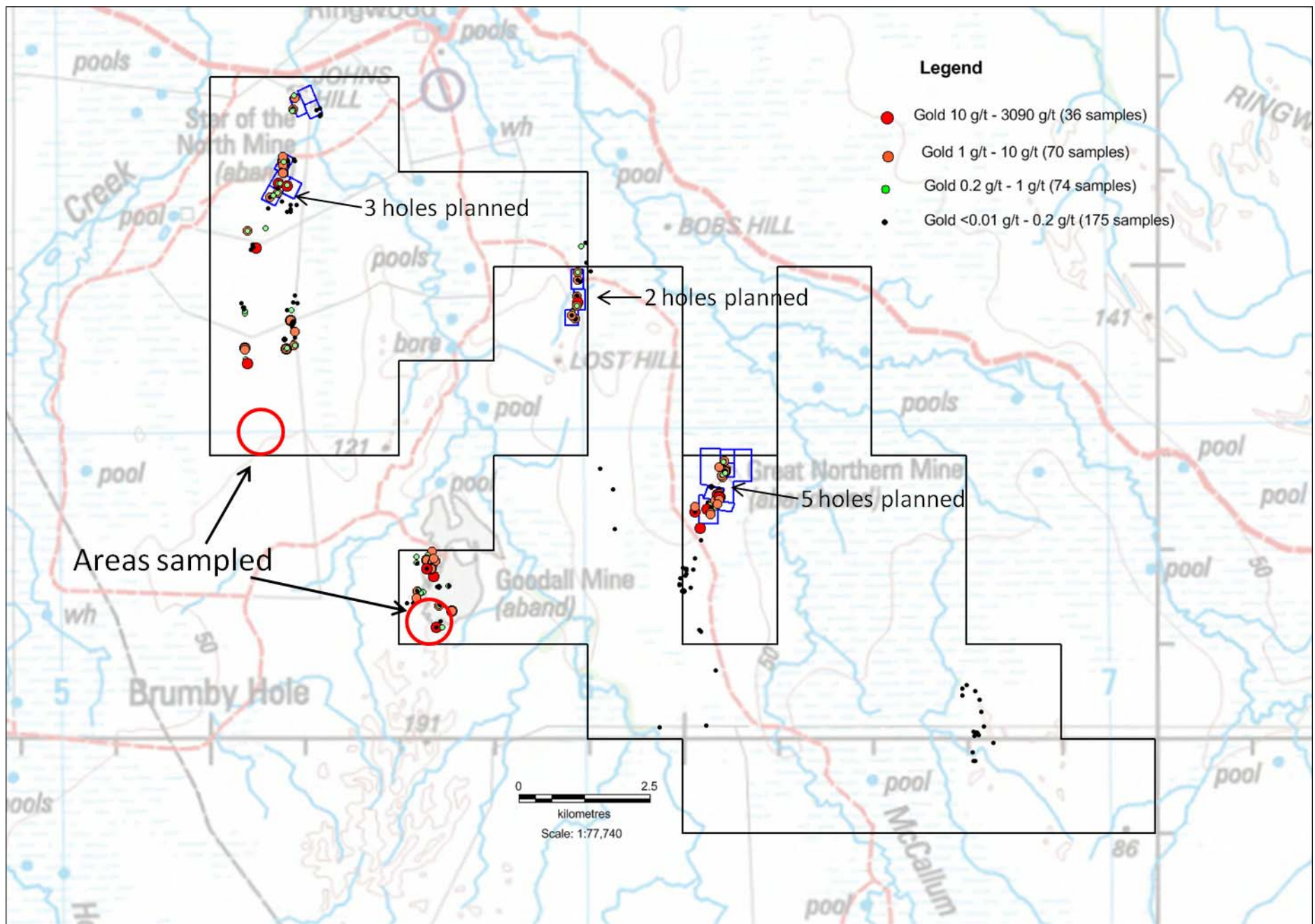


Figure 1: Map showing summary of rock chip results for Mt Ringwood Project and highlighting areas recently sampled and areas to be drilled in the upcoming drilling program.