



MONAX MINING LIMITED

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Placement of Shortfall - Oversubscribed

Monax Mining Limited ("Monax" or the "Company") is pleased to advise that it has completed the placement of the Entitlement Issue shortfall to sophisticated investors to raise approximately \$914,000 (before costs). Strong interest in the shortfall allocation resulted in the issue being oversubscribed.

As per the Entitlement Issue prospectus dated 30 May 2016, Monax has now raised in excess of \$1.5 million (before costs) from both new and existing shareholders who recognise the significant potential of Monax and its key projects.

Monax intends to commence detailed sampling programs at its newly-acquired Litchfield Lithium Project next week (see ASX Release dated 18 July for more details) and Croydon Gold Project within weeks.

For further information, please don't hesitate to contact:

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