



**MONAX
MINING LIMITED**

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ASX ANNOUNCEMENT

For Immediate Release

Wednesday, 31st October 2018

**MONAX MINING LIMITED
CHAIRMAN'S ADDRESS**

Dear Fellow Shareholders

It gives me great pleasure to welcome you all to our Fourteenth Annual General Meeting.

The last year has seen continued volatility in capital markets and more recently and a tightening of capital for junior explorers.

Over the past year Monax completed a significant drilling program for gold at Western Queen. Whilst some ore grade intersections were returned, overall the program was disappointing, with the project ultimately returned to Ramelius.

The Company has been investigating the potential for battery metal projects over the past year and has been able to secure two projects which show some potential for discovery.

Monax has acquired an option over the historic Moolyella tin field, which has potential for lithium and tantalum, as well as tin. Recent sampling has confirmed the prospectivity for lithium on this project.

The Company has also entered into a joint venture with Mithril Resources Limited in respect to a vanadium project at Limestone Well in the Murchison, Western Australia.

The Limestone Well project adjoins the Barrambie Vanadium/Titanium Project held by Neometals Limited. It is believed that the same rocks that host Barrambie continue into the Limestone Well project.

Drilling is planned for the Company's Limestone Well project during the upcoming quarter.

Monax will also continue to seek opportunities to acquire other projects that can add value to the Company in coming years.

Finally, I would like to thank all of our Shareholders for your continued support, the Board and management team.

Glenn Davis
CHAIRMAN