



MONAX  
MINING LIMITED

# Punt Hill Copper-Gold Project





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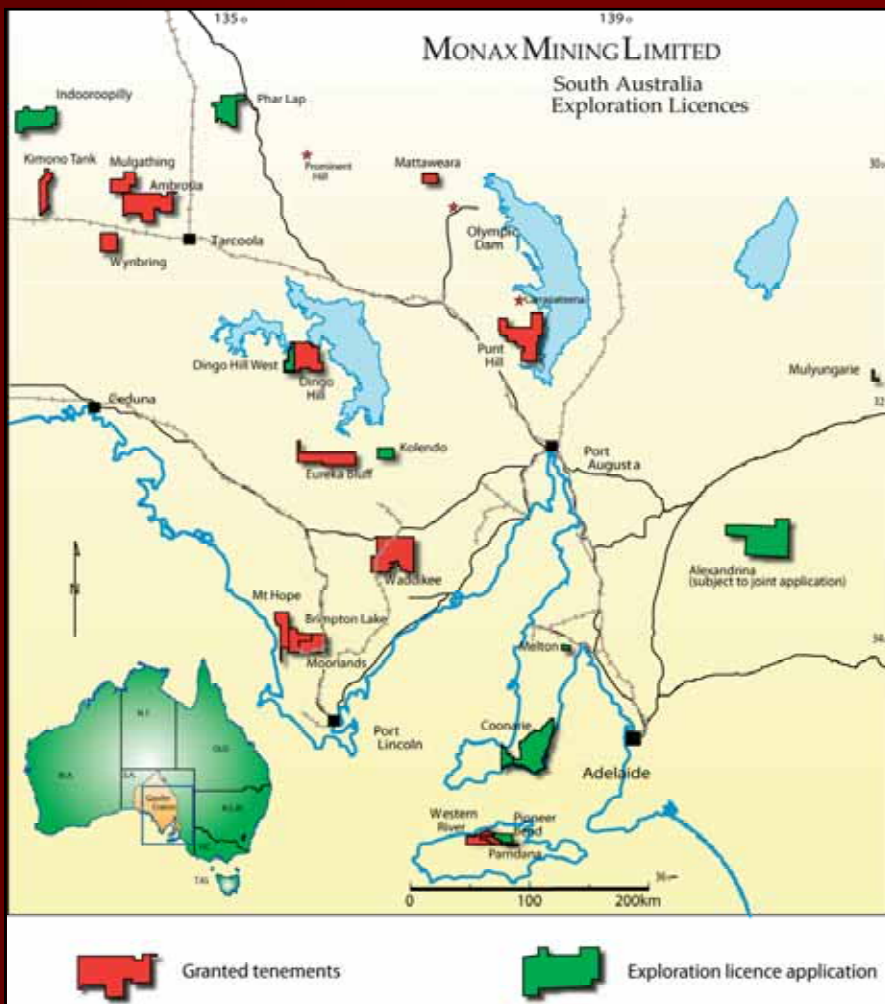
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# Capital Structure

<b>Shares Issued</b>	<b>50,866,670</b>
<b>Options - Unlisted</b> <i>(various exercise prices)</i>	<b>21,104,188</b>
<b>Average Daily Volume (3 months)</b>	<b>188,917</b>
<b>Share Price 27/04/07</b>	<b>\$0.92</b>
<b>Market Capitalisation</b>	<b>\$46,797,336</b>



# Tenement Status

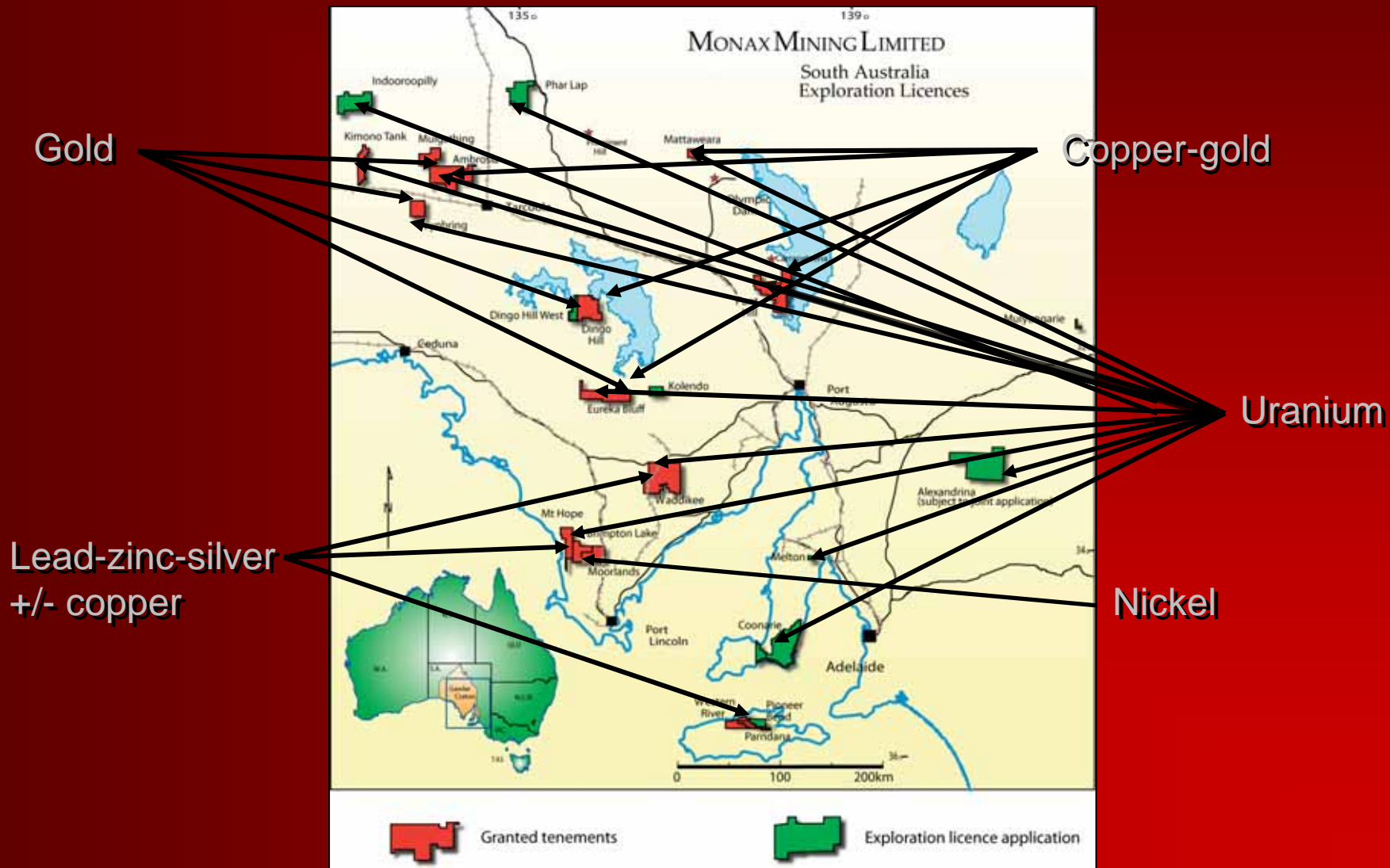


- **14 exploration licences**
- **10 exploration licence applications**
- **All in South Australia**
- **All 100% owned**
- **10,648 sq km**
- **Major tenement position**



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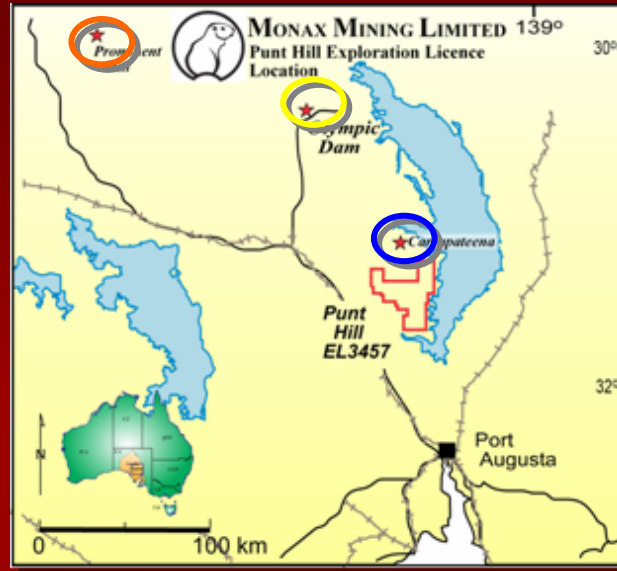
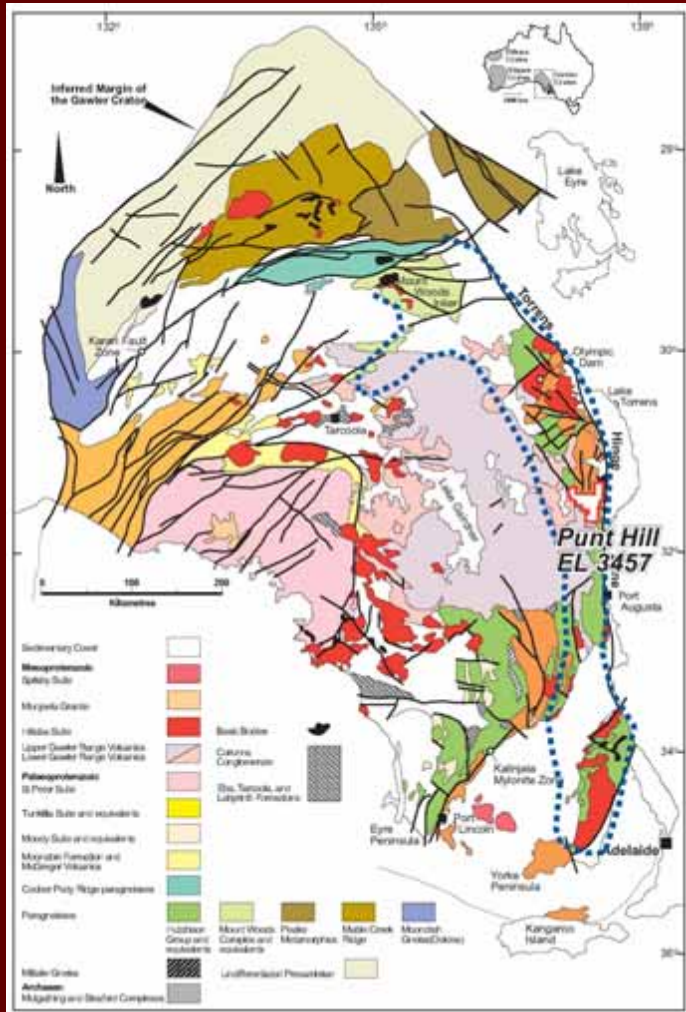
# Targeted Commodities





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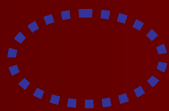
**Olympic Dam**



**Prominent Hill**



**Carrapateena**



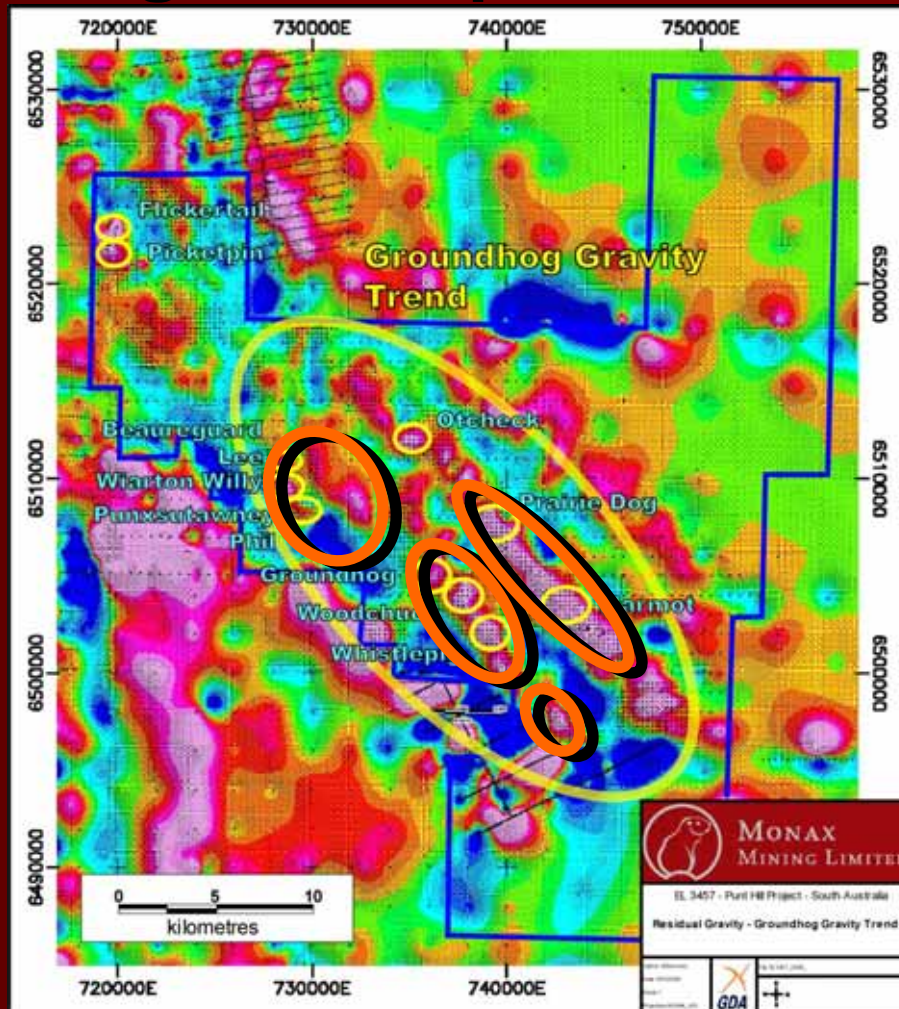
**Olympic Copper-Gold Province**



## Regional Exploration

### Stage 1

- Initial 11 hole regional drilling program
- Aim to identify IOCG alteration systems
- 10 regional targets tested to date
- 4 separate IOCG alteration systems identified



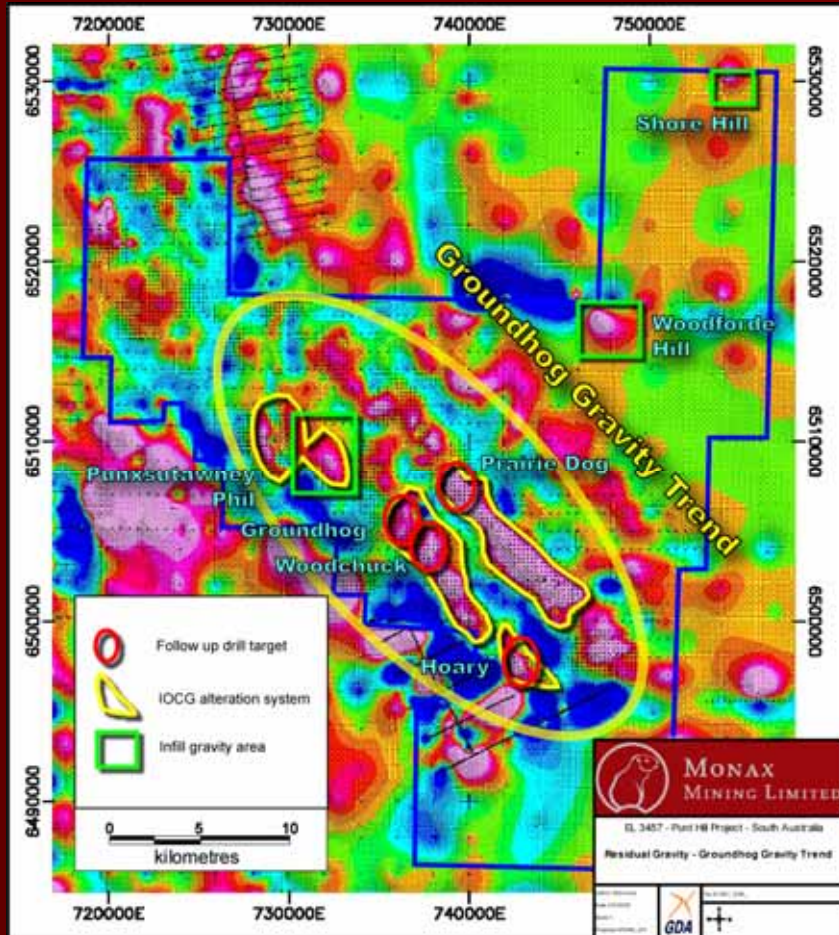
Drill target



Confirmed IOCG system



## Focussed Exploration



### Stage 2

- Follow up drill program
- Focussed drilling
- Aim to identify economic mineralisation
- Target best areas defined in regional program



## What we have found so far

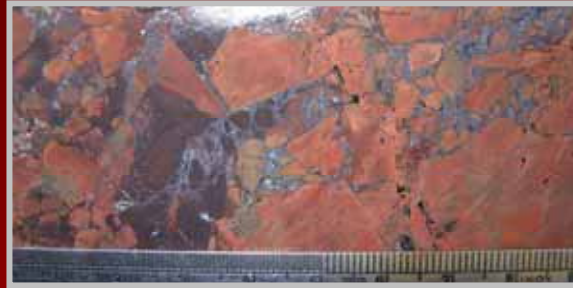
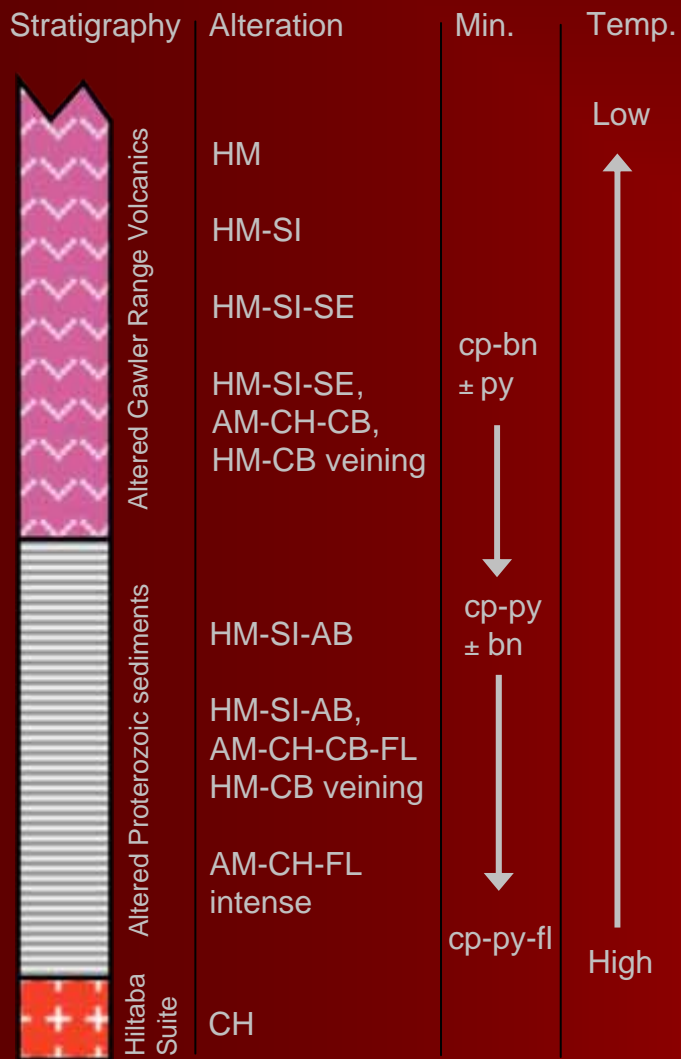
- **Confirmed four very large IOCG alteration systems up to 8 x 2 km across**
- **Confirmed IOCG style of alteration (hematite-siderite-amphibole-chlorite-fluorite)**
- **Confirmed IOCG style mineralisation (bornite-chalcopyrite)**
- **GHDD1 – 126m @ 0.4% Cu**

## Aim for the focussed drill program

- **Find high grade breccia zones within each alteration system**



## Mineralisation Model: Groundhog



hematite alteration & brecciation



hematite/albite overprinted by amphibole/chlorite/carbonate with late hematite/carbonate veining



hematite/albite overprinted by amphibole/chlorite/carbonate with chalcopyrite and pyrite



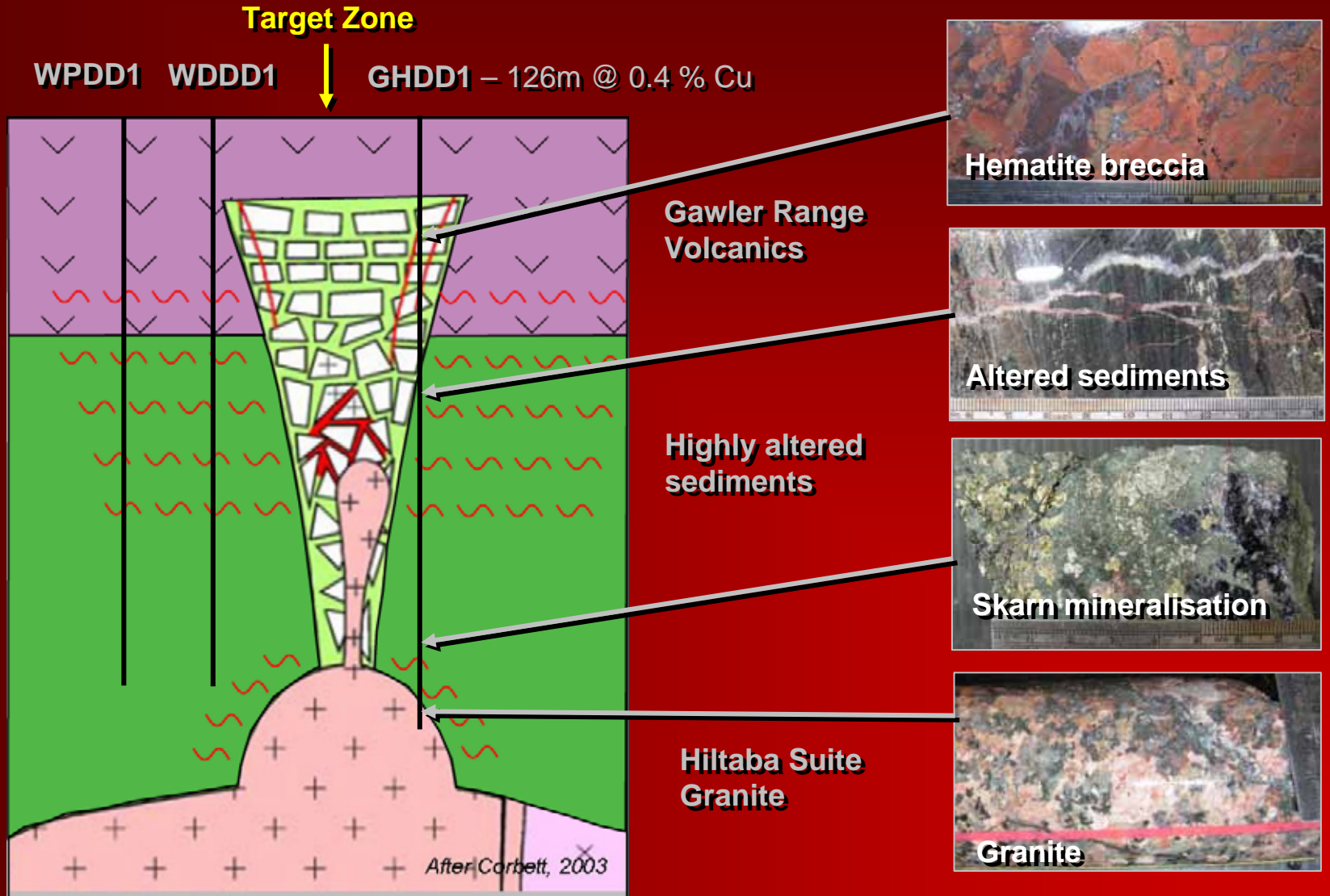
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Examples of copper sulphide mineralisation in the Groundhog hole (GHDD1)

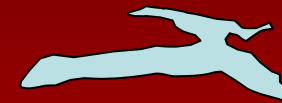
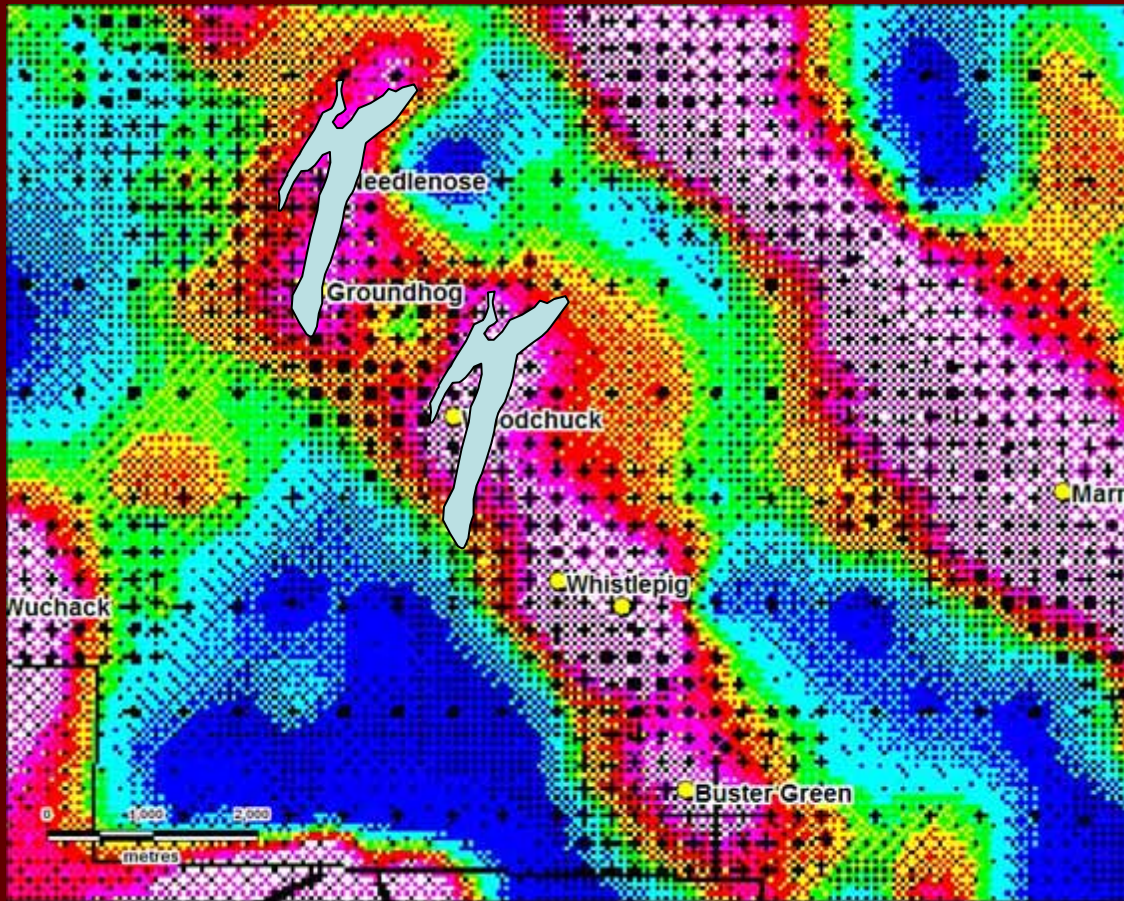
126 m @ 0.4% Cu





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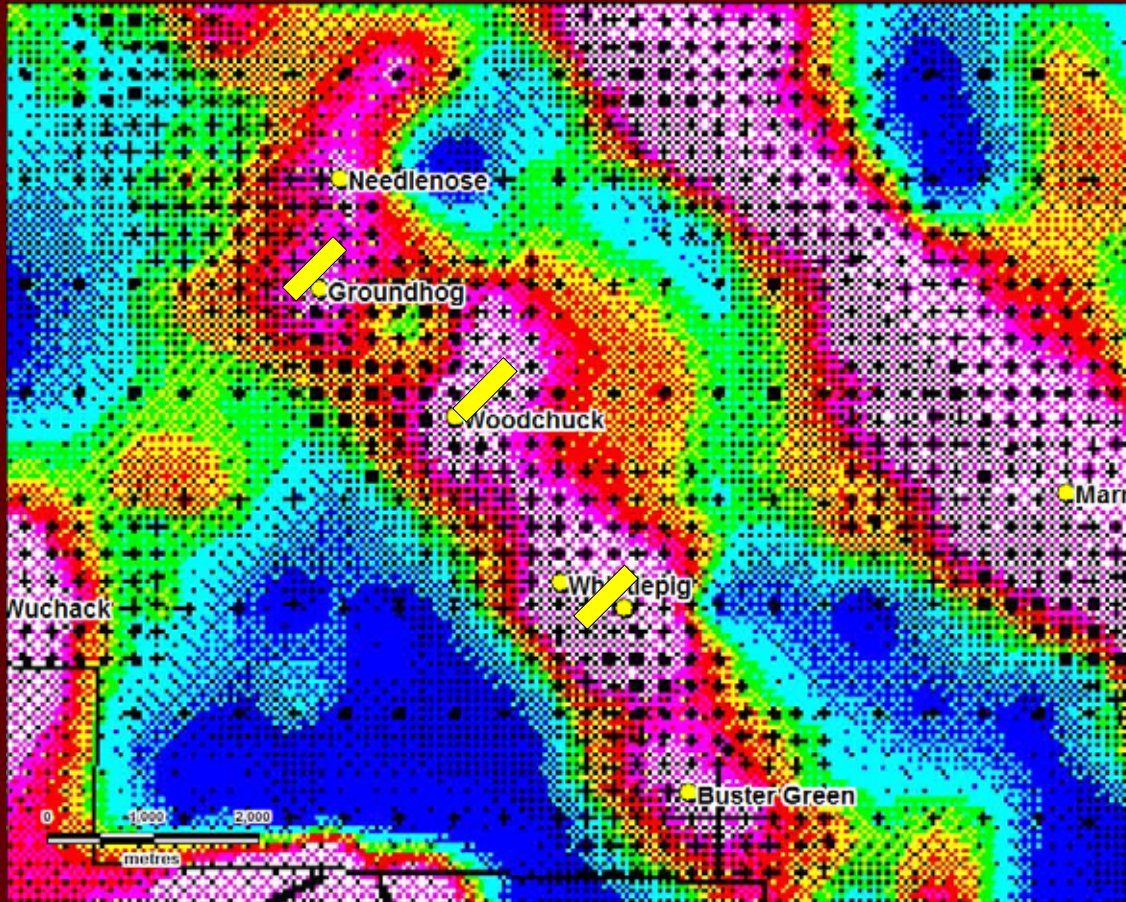
Outline of the Prominent Hill residual gravity anomaly


Punt Hill residual gravity anomalies



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 Footprint of a theoretical 100Mt ore body

Punt Hill residual gravity anomalies



## Immediate Drilling Program

- Test for zones of high grade mineralisation at priority targets
- Follow-up drill hole at Hoary underway
- Follow up drill holes are planned at Prairie Dog, Groundhog and Woodchuck
- Infill gravity is planned for the:
  - Punxsutawney Phil gravity anomaly,
  - Woodforde Hill gravity anomaly, and the
  - Shore Hill gravity anomaly.
- Punxsutawney Phil, Woodforde Hill and Shore Hill to be drill tested once targets generated



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## **Marmota Energy Limited**

- **Monax intends to list a new dedicated uranium exploration company – Marmota Energy Limited**
- **Monax will retain a significant interest in the company**
- **Monax shareholders will have a priority offer for Marmota Energy shares**
- **Marmota Energy will have an extensive portfolio of palaeochannel, hard rock and unconformity uranium projects in the Gawler Craton and Curnamona Province of South Australia**



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