



**MONAX
MINING LIMITED**



**Punt Hill
Joint Venture Presentation
September 2009**

Punt Hill Copper-Gold Project



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Forward Looking Statements

“These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside of the control of, and may be unknown to, the Company. Actual results and developments may vary materially from those expressed in these materials. The types of uncertainties which are relevant to the Company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the Company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or any change in events, conditions or circumstances on which any such statement is based.”

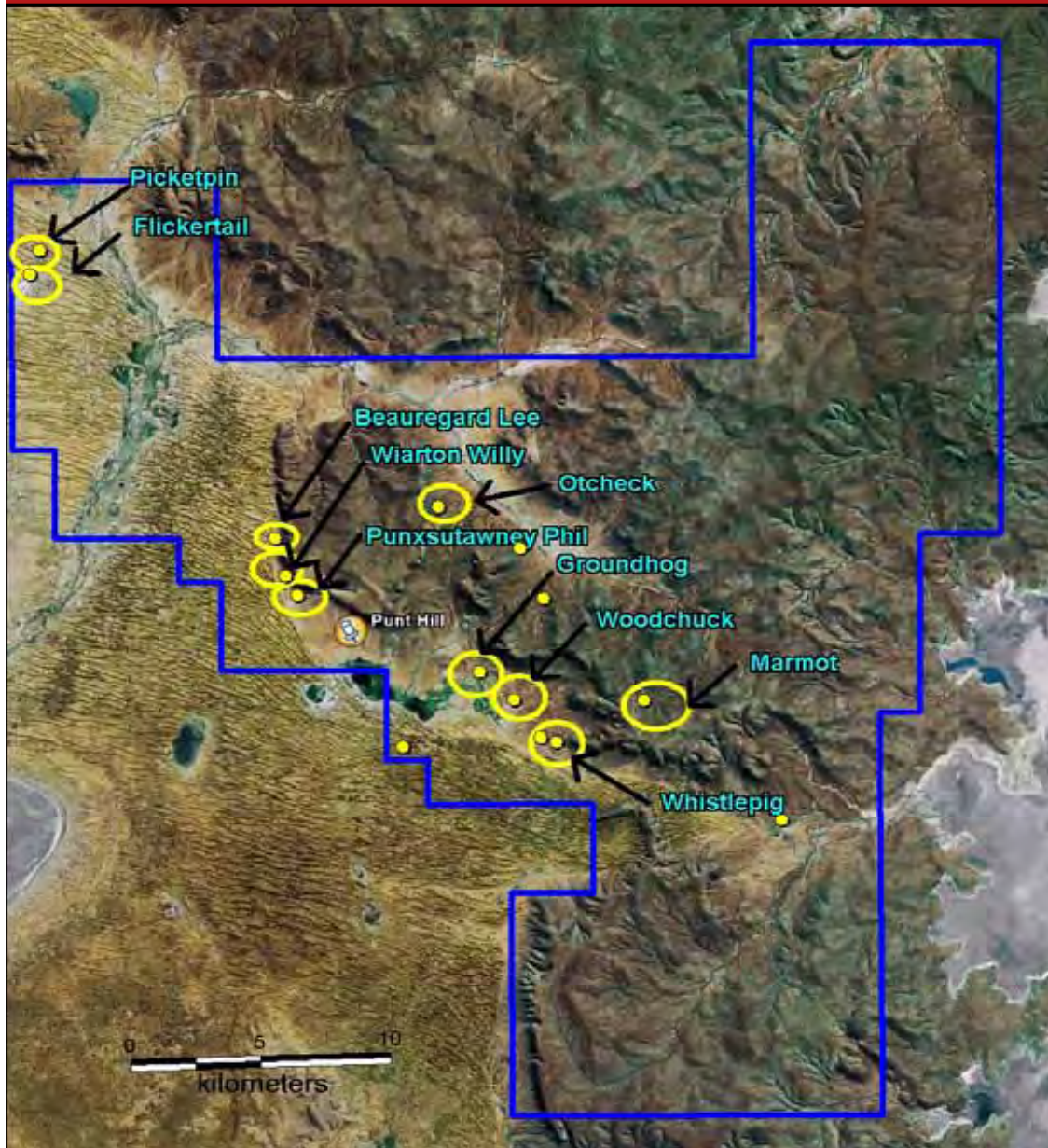
Competent Person Statement

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 2004 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.

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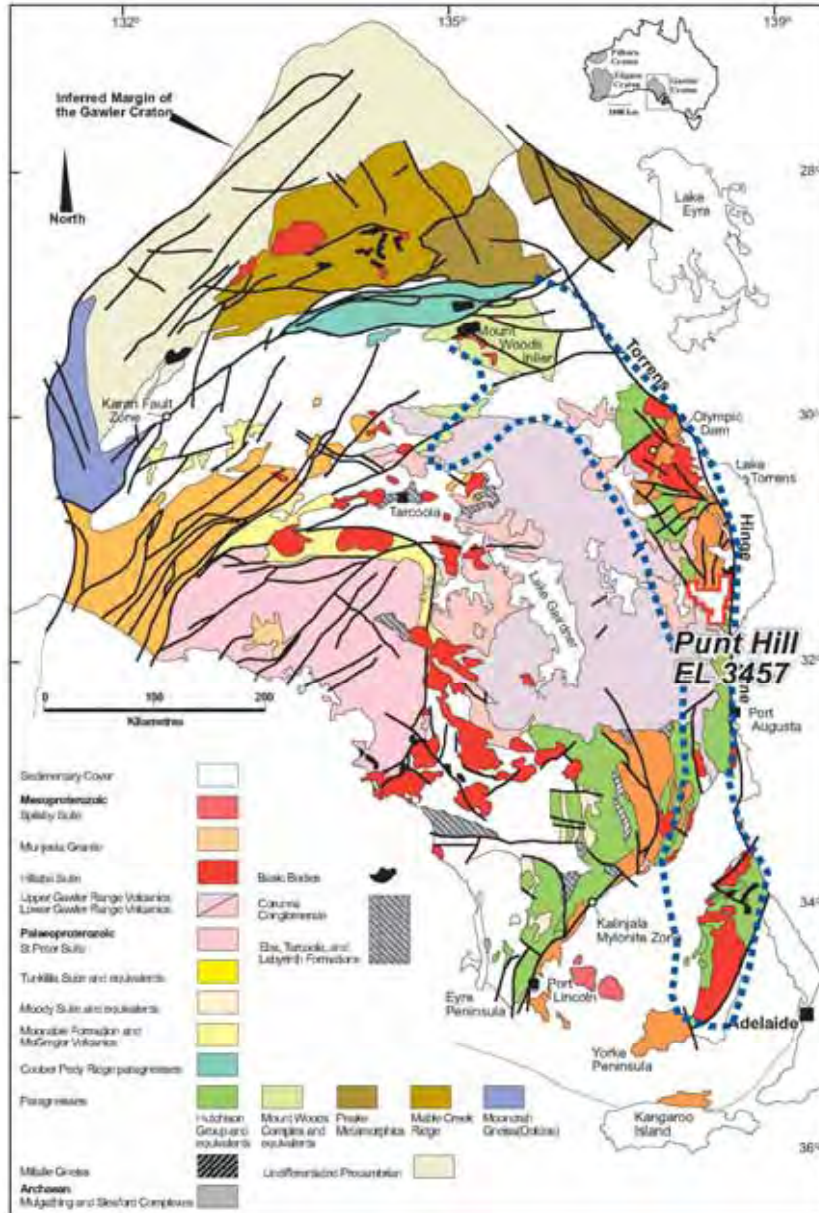
Punt Hill Project

- EL 3457 – 887 sq km
- Located within Olympic Iron-Oxide Copper Gold Province
- Located 25km south of Carrapateena (Hole 50 reported 905m @ 2.1% Cu and 1 g/t Au)
- MOX drilled 22 holes at Punt Hill totalling 19 680m on 10 regional targets
- Large zone of mineralisation and alteration defined
- Best intersection – Hole GHDD6

159m @ 0.47% Cu, 0.12 g/t Au, 5.3 g/t Ag, 0.48% Zn & 0.12% Pb (from 846m)

including 17m @ 1.1% Cu, 0.27 g/t Au, 8.5 g/t Ag & 1.2% Zn from 853m

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Olympic Iron-Oxide Copper-Gold±Uranium Province

- Extends for 700km along eastern margin of the Gawler Craton
- Hosts 3 significant deposits

Olympic Dam – 8,330 Mt @ 0.88% Cu, 0.028% U₃O₈, 0.31g/t Au & 1.5g/t Ag

Prominent Hill – 152 Mt @ 1.18% Cu, 0.48g/t Au, 2.92g/t Ag

Carrapateena – *no resource yet, reported intersection 905m at 2.1 % Cu and 1.0 g/t Au*

• New discoveries at Hillside (Rex Minerals) and Cairn Hill (IMX Resources) may also be part of the IOCG family of deposits

• IOCG±U deposits are commonly associated with long-lived tectonic zones, resulting in highly endowed mineralised provinces (Examples include the Peruvian and Chile deposits of South America and the Great Bear Magmatic Zone in Canada)

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Significant Intersections – Punt Hill Project

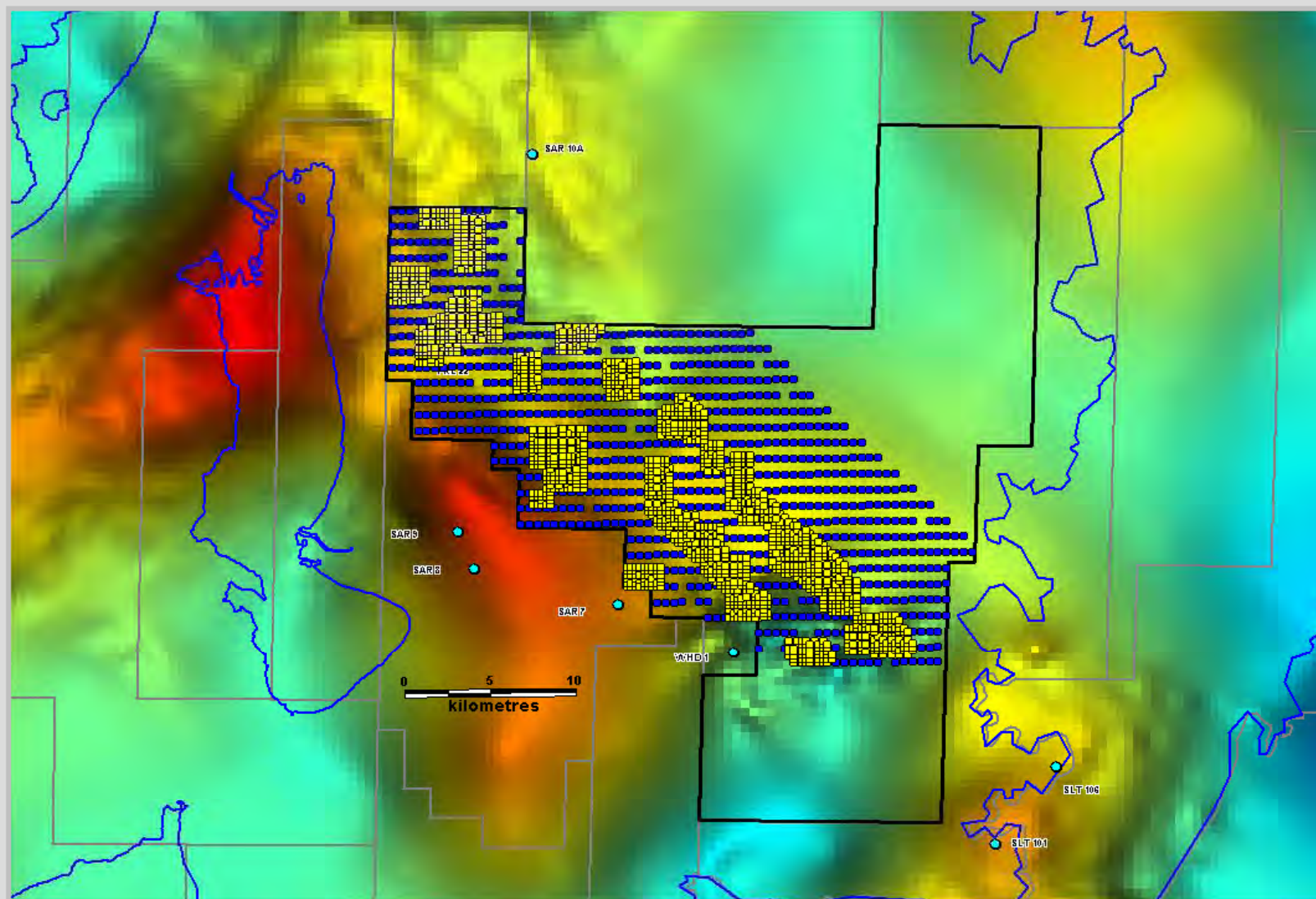
<i>Prospect</i>	<i>Drillhole</i>	<i>Depth</i>	<i>Interval</i>	<i>Copper</i>	<i>Gold</i>	<i>Silver</i>	<i>Zinc</i>	<i>REE</i>
Whistle Pig	WPDD1	788-848m	60m	0.13%	0.03 g/t			
Woodchuck	WDDD1	648-666m	18m					0.42%
Groundhog	GHDD1	683-753m	70m	0.41%				
		including 28m		0.82%		10g/t		
	GHDD2	788-805m	17m					0.41%
		837-963m	126m	0.40%				
		including 14m and 14m		0.70% 1.00%	0.25 g/t	4.5 g/t		0.24%
	GHDD3	888-1050m	162m	0.34%				
		including 28m		0.70%				
	GHDD4	826-902m	76m	0.22%			2.2 g/t	
		including 22m						0.28%
		840-962m	122m	0.47%	0.1 g/t	6.6 g/t	0.38%	
GHDD6	including 48m		0.69%	0.11 g/t	8.75 g/t	0.48%		
	and 15m		0.96%	0.13 g/t	10.5 g/t	0.52%		
	846-1005m	159m	0.47%	0.12 g/t	5.3 g/t	0.48%		
	including 17m		1.1%		8.5 g/t	1.2%		
Prairie Dog	PDDD1	754-782m	29m	0.12%				
		811-821m	11m	0.22%				
		888-900m	13m	0.55%				
		985-997m	13m	0.33%				
	PDDD2	856-1014m	152m					0.32%
876-975m		99m		0.24%				
		Including 1m		7.58%	0.03 g/t	144 g/t		

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Gravity Survey:

- Regional
973 stations
(1km x 500m)
- Infill
1823 station
(250 x 250m)

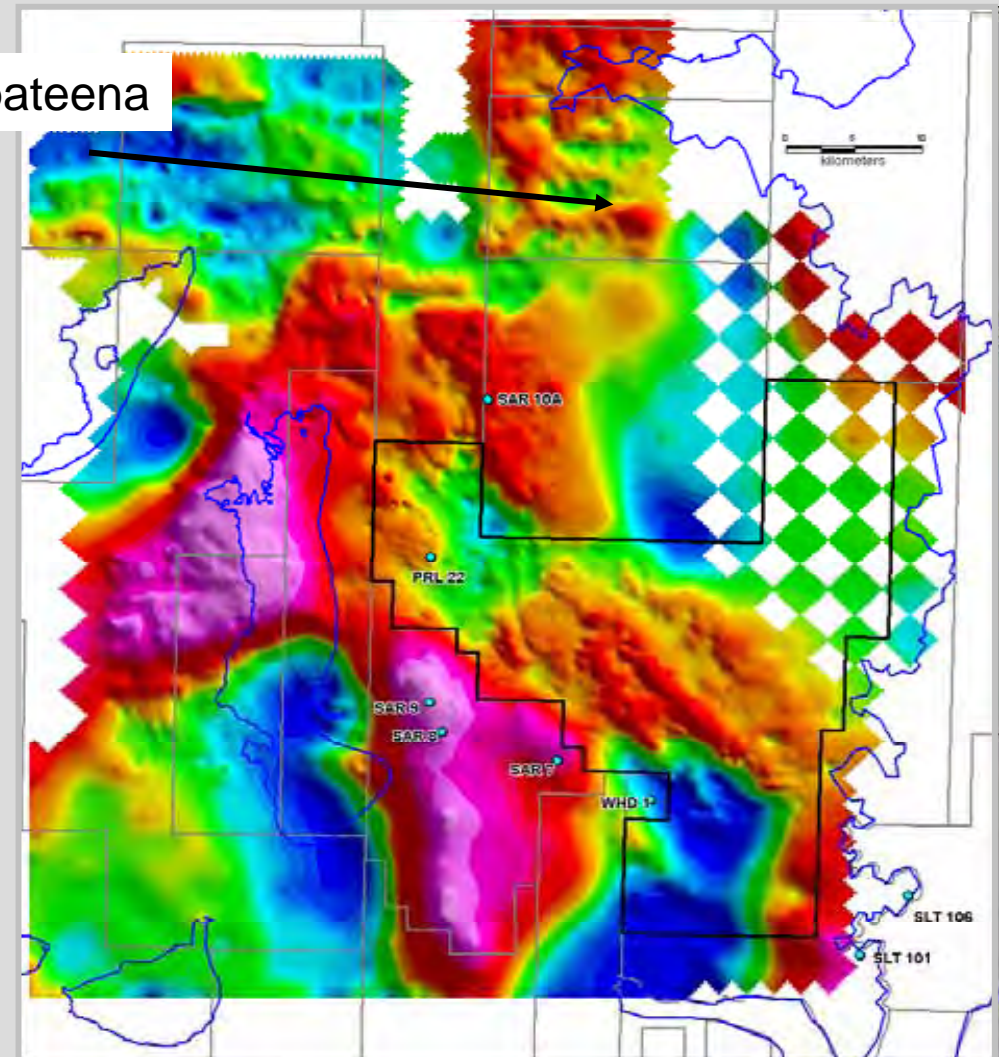
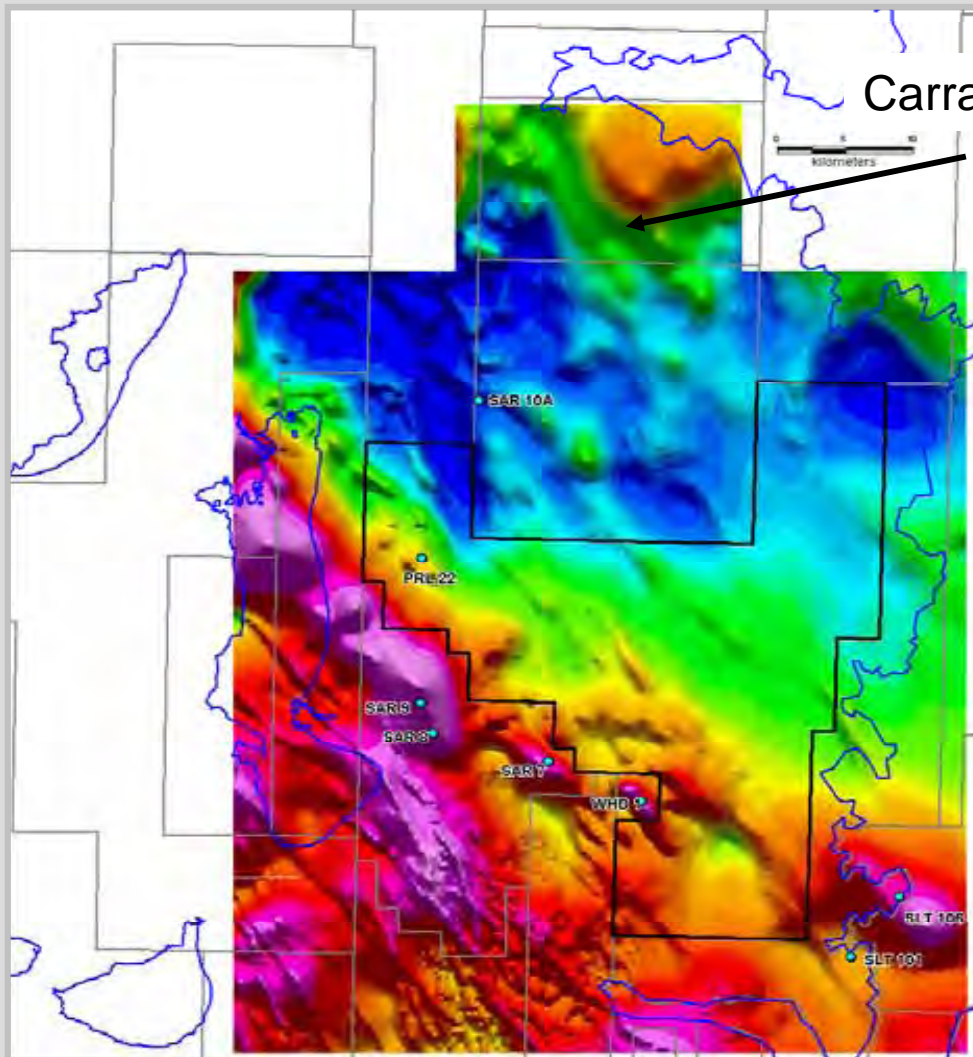


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Punt Hill – TMI (total magnetic intensity)

Punt Hill – Gravity (residual)



Punt Hill Copper-Gold Project



hematite altered mudstone/siltstone with carbonate veining



intense amphibole/chlorite/carbonate alteration overprinting hematite/albite alteration



chlorite/carbonate (siderite) alteration with chalcopyrite and pyrite

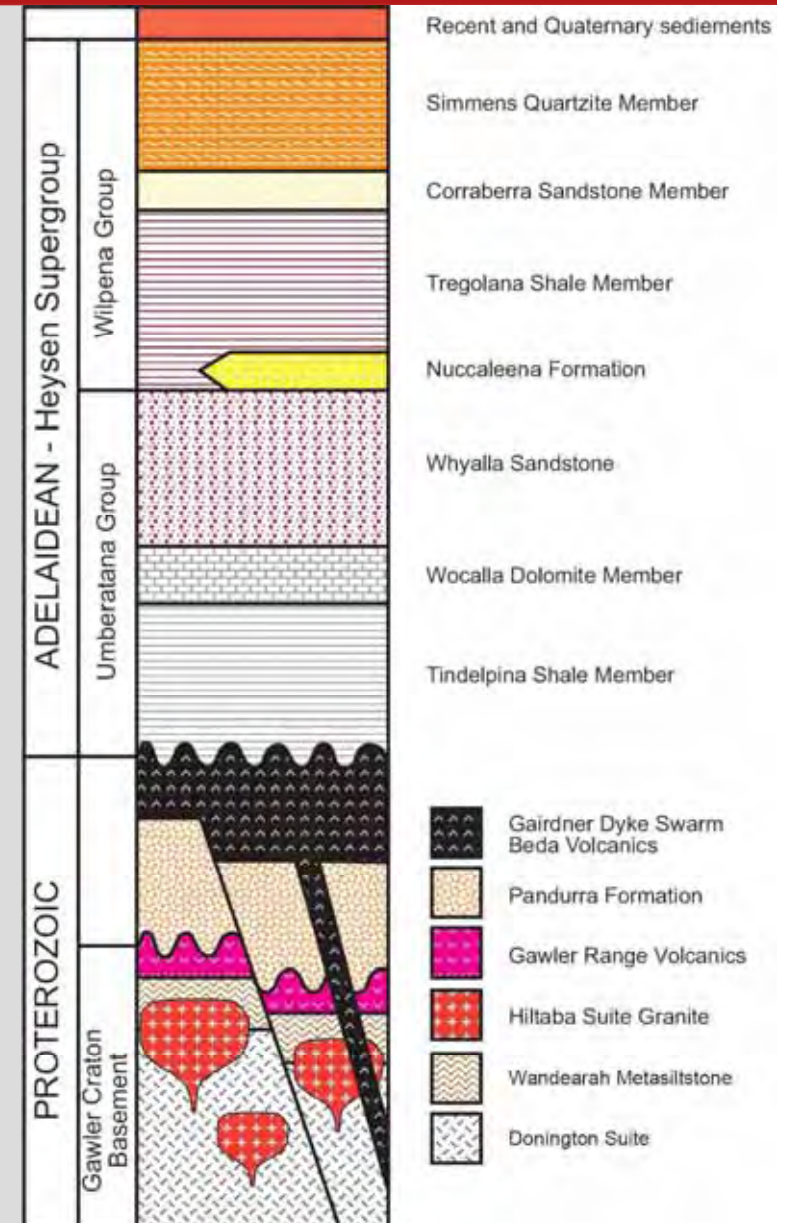
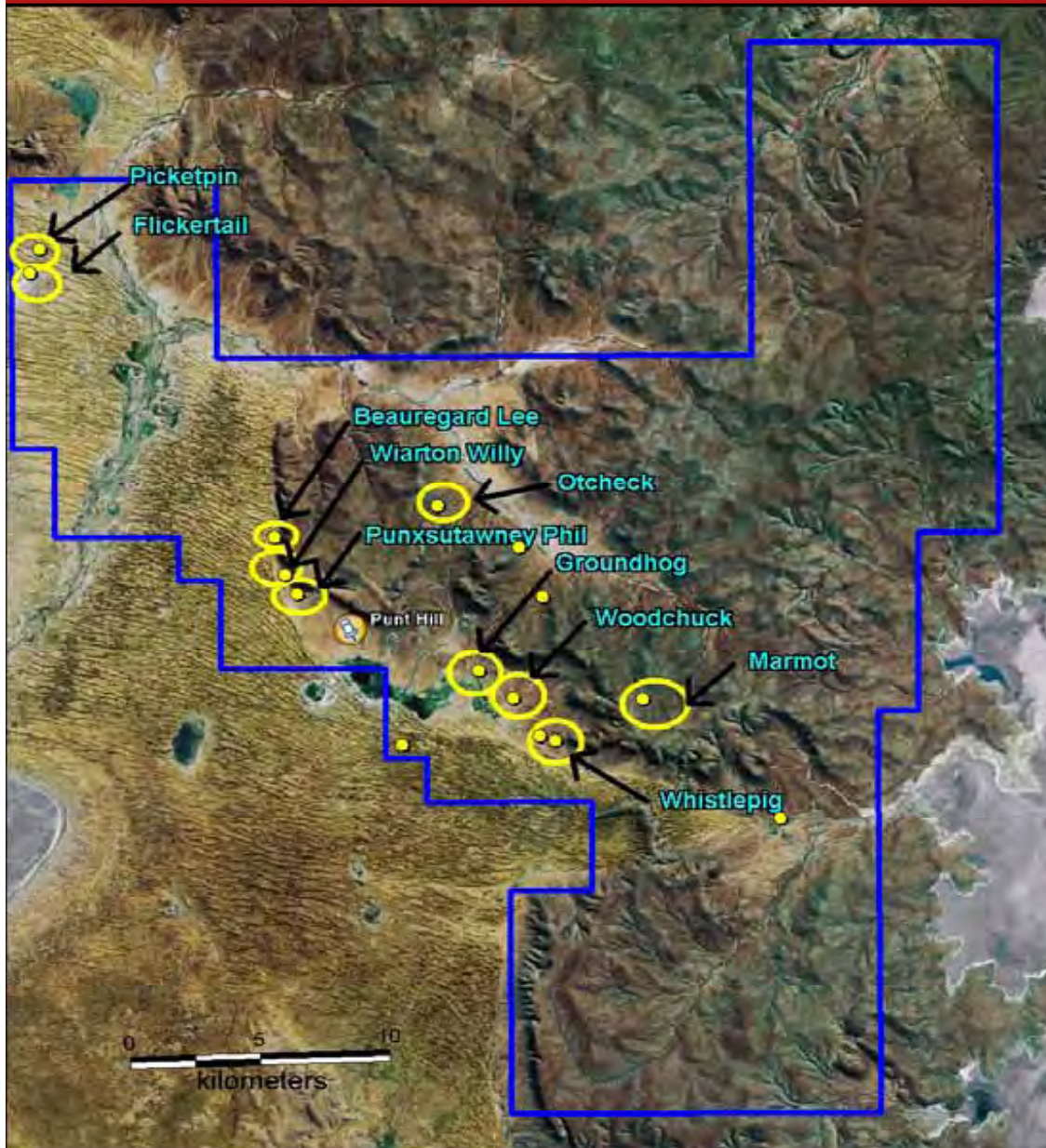


amphibole/chlorite alteration with chalcopyrite, pyrite and fluorite

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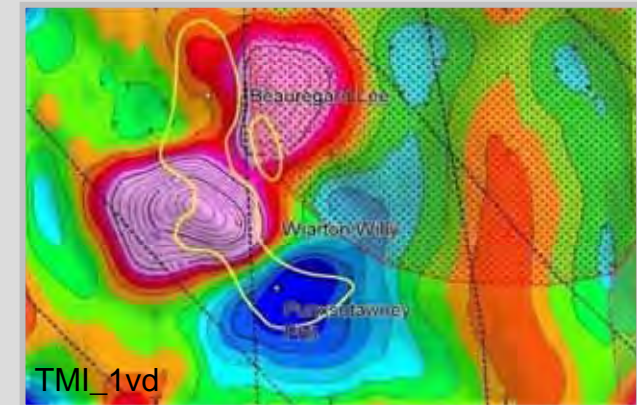
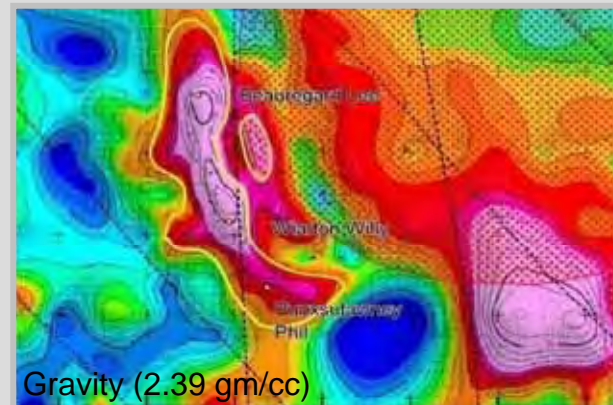
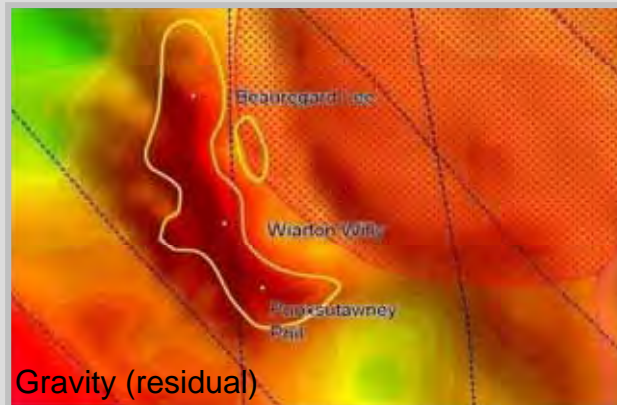
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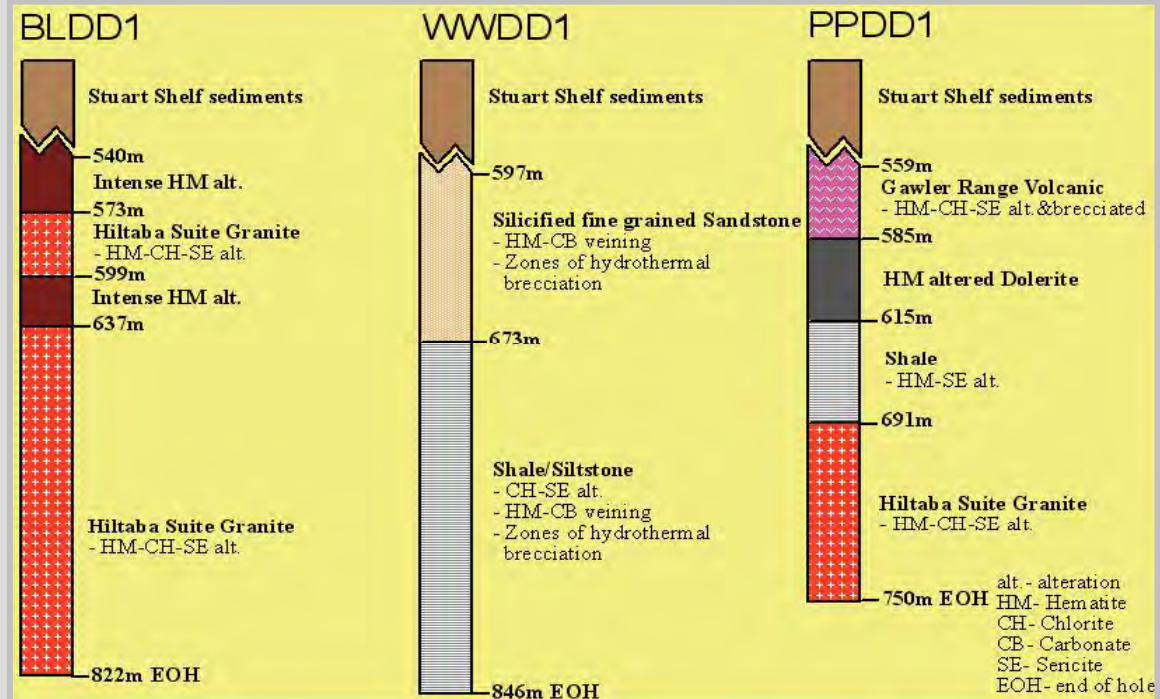
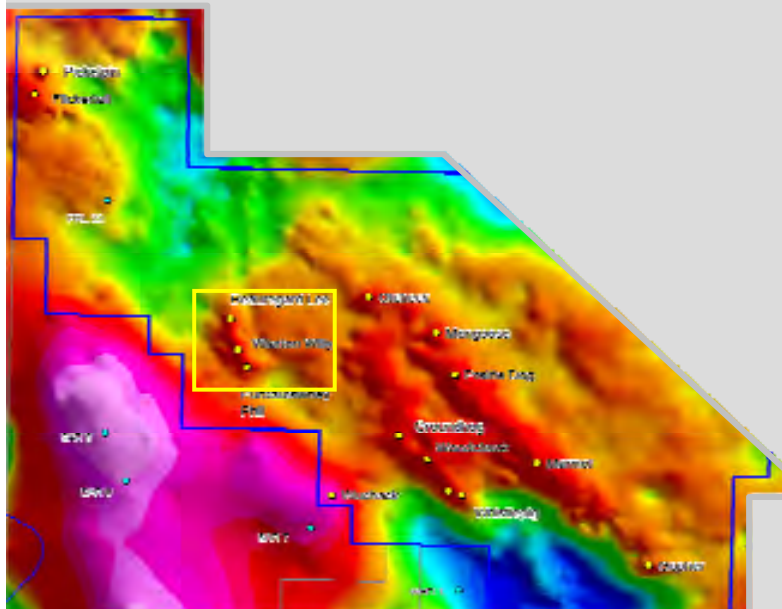
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Warton Willy, Beauregard Lee, Punxsutawney Phil



Hannesson, 2006, AMG06/44

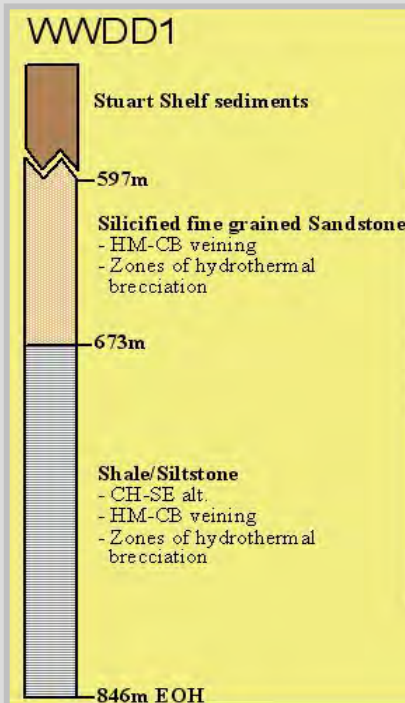


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Warton Willy WWDD1



- hematite altered fine grained silicified sandstone within a clast supported breccia
- steely hematite and carbonate breccia matrix

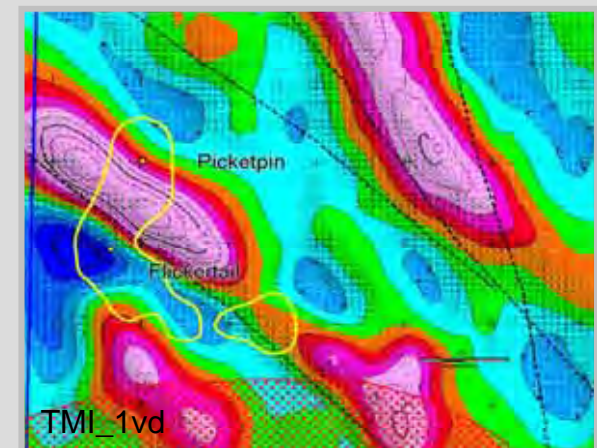
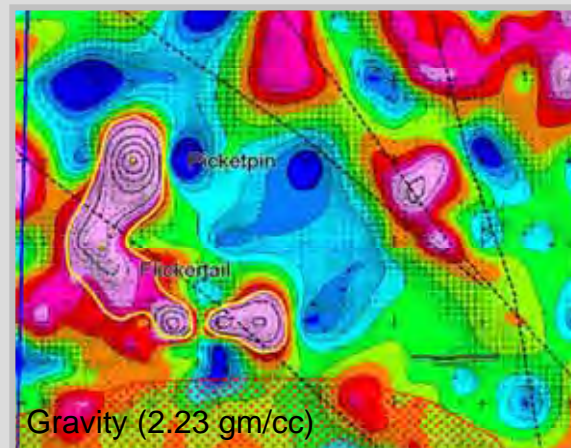
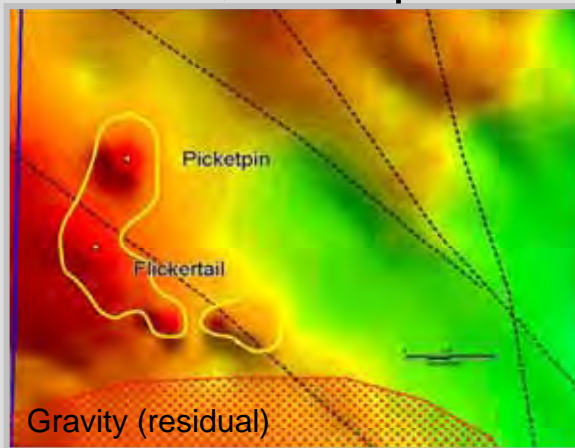


- chlorite-sericite altered shale/siltstone with steely hematite and carbonate veining
- zone of strong hydrothermal brecciation

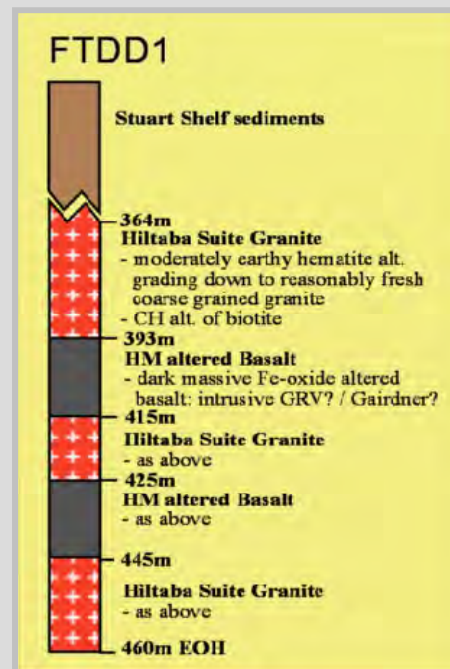
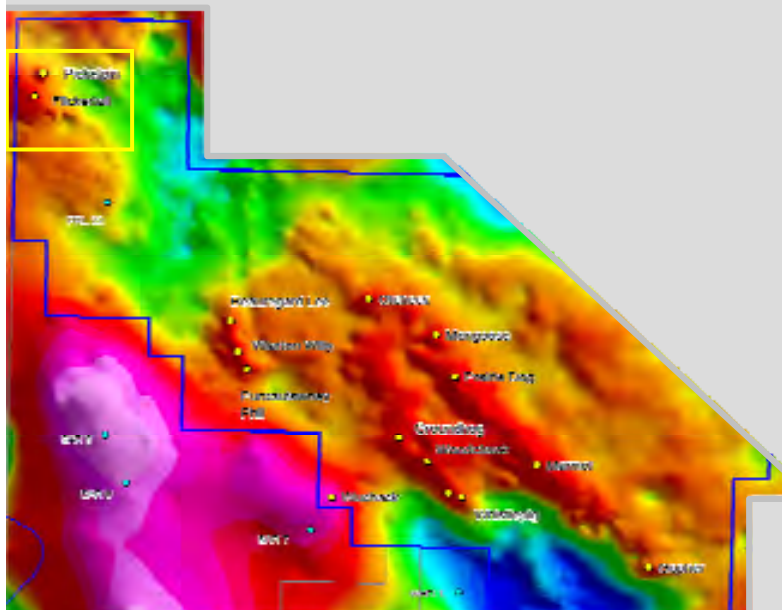
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Flickertail, Picketpin



Hanneson, 2006, AMG06/47

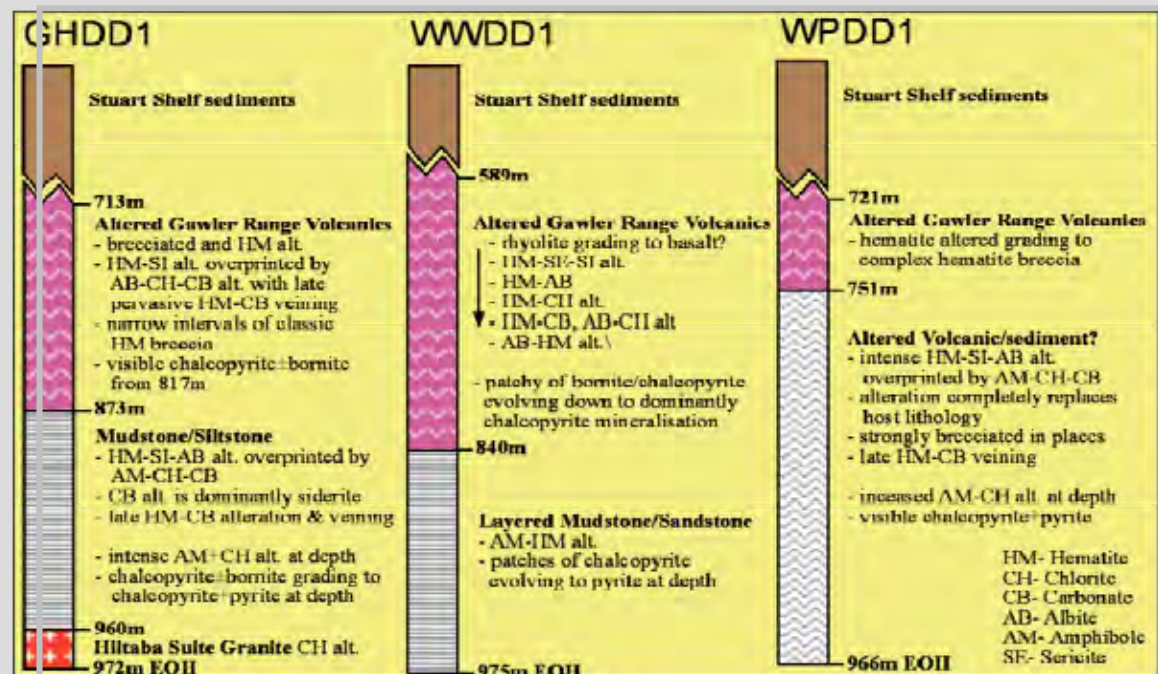
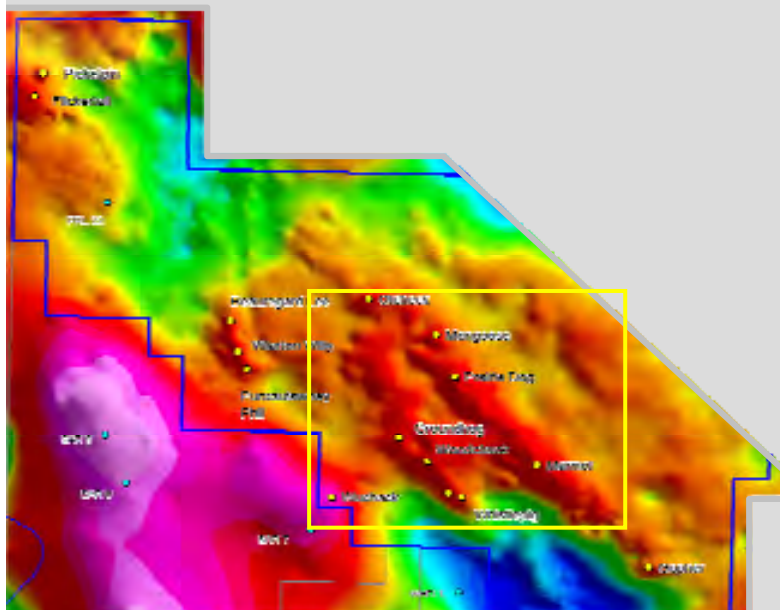
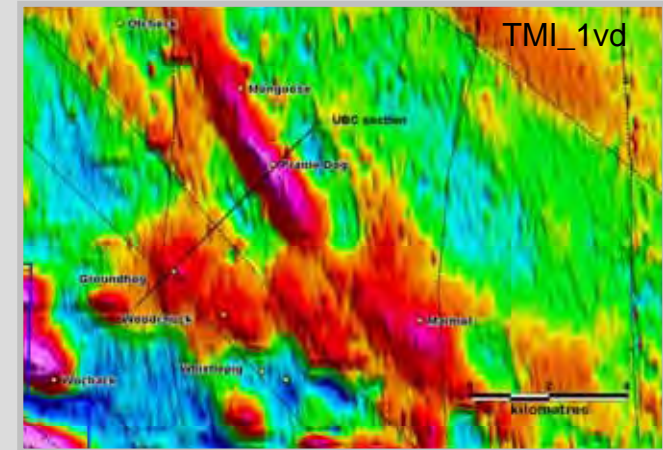
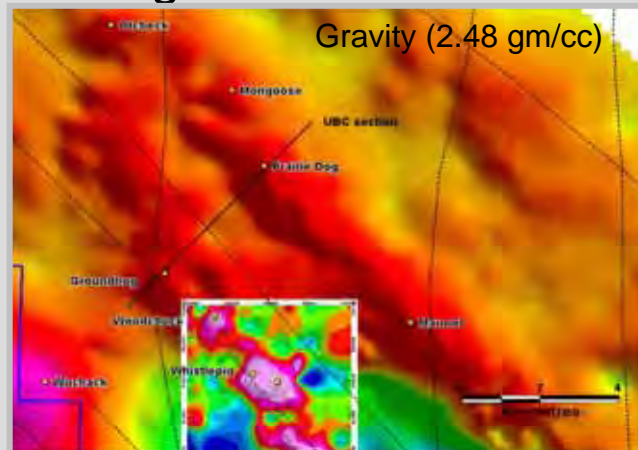
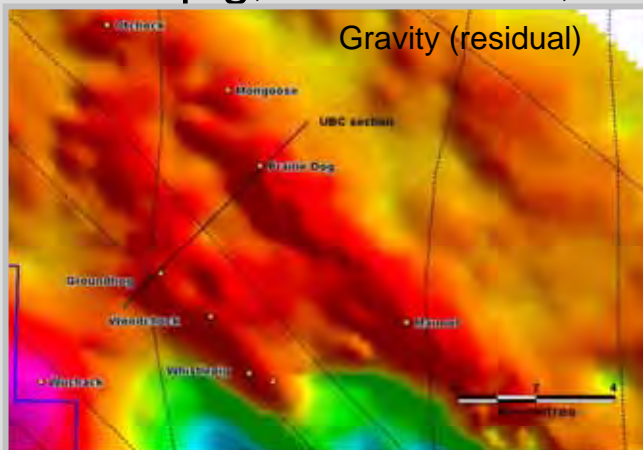


Hiltaba Suite Granite

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Whistlepig, Woodchuck, Groundhog



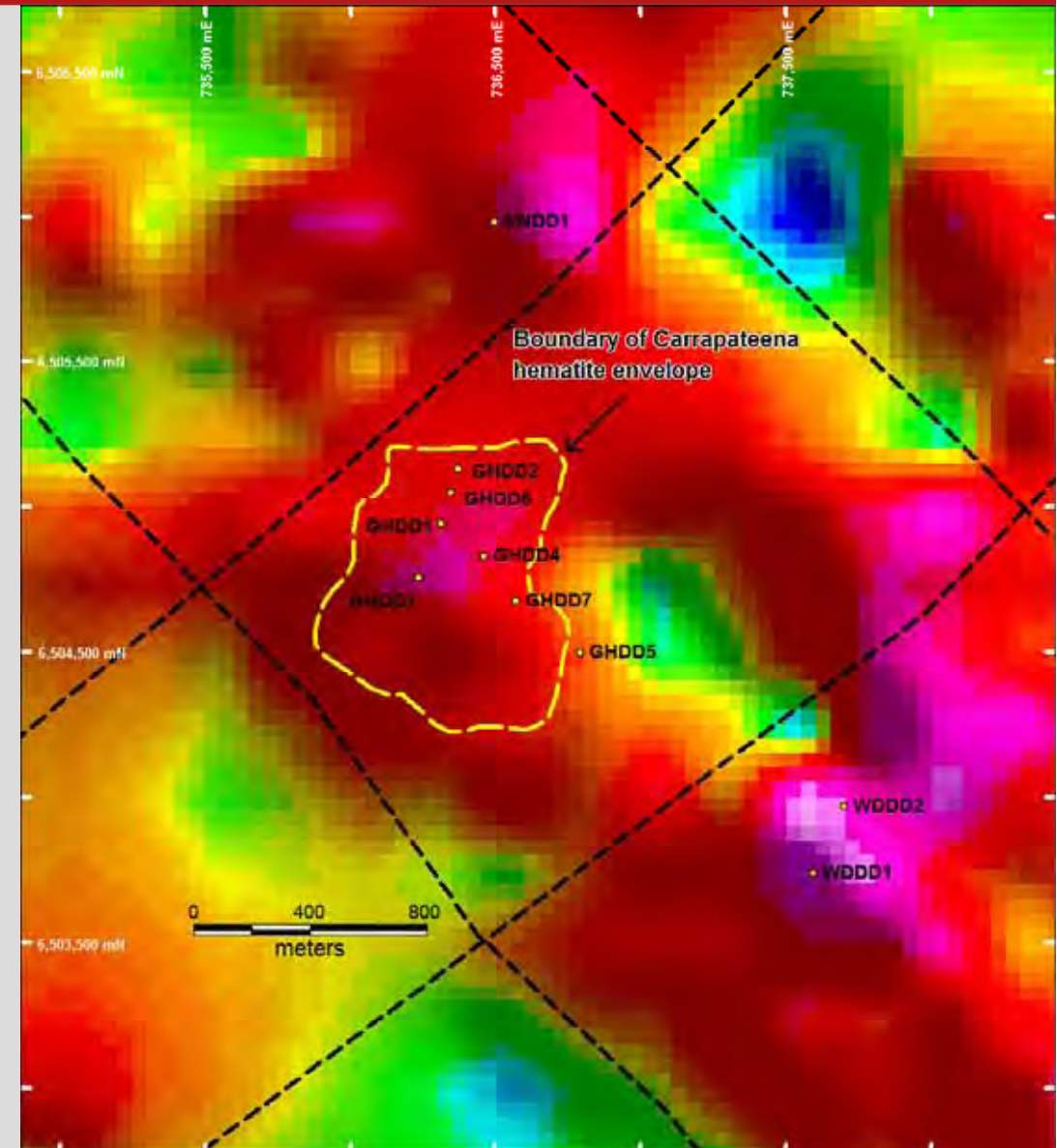
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Groundhog Prospect

- 7 holes drilled to date – incl. 159m @ 0.47% Cu, 5.3 g/t Ag, 0.12 g/t Au, 0.48% Zn & 0.12% Pb
- Residual gravity anomaly with strong NW with lesser SE structural control
- Late IOCG style alteration and mineralisation
- Early oxidised gold skarn style alteration
- Replacement style mineralisation but potential high grade structurally controlled zones
- Sedimentary, volcanic and granite host

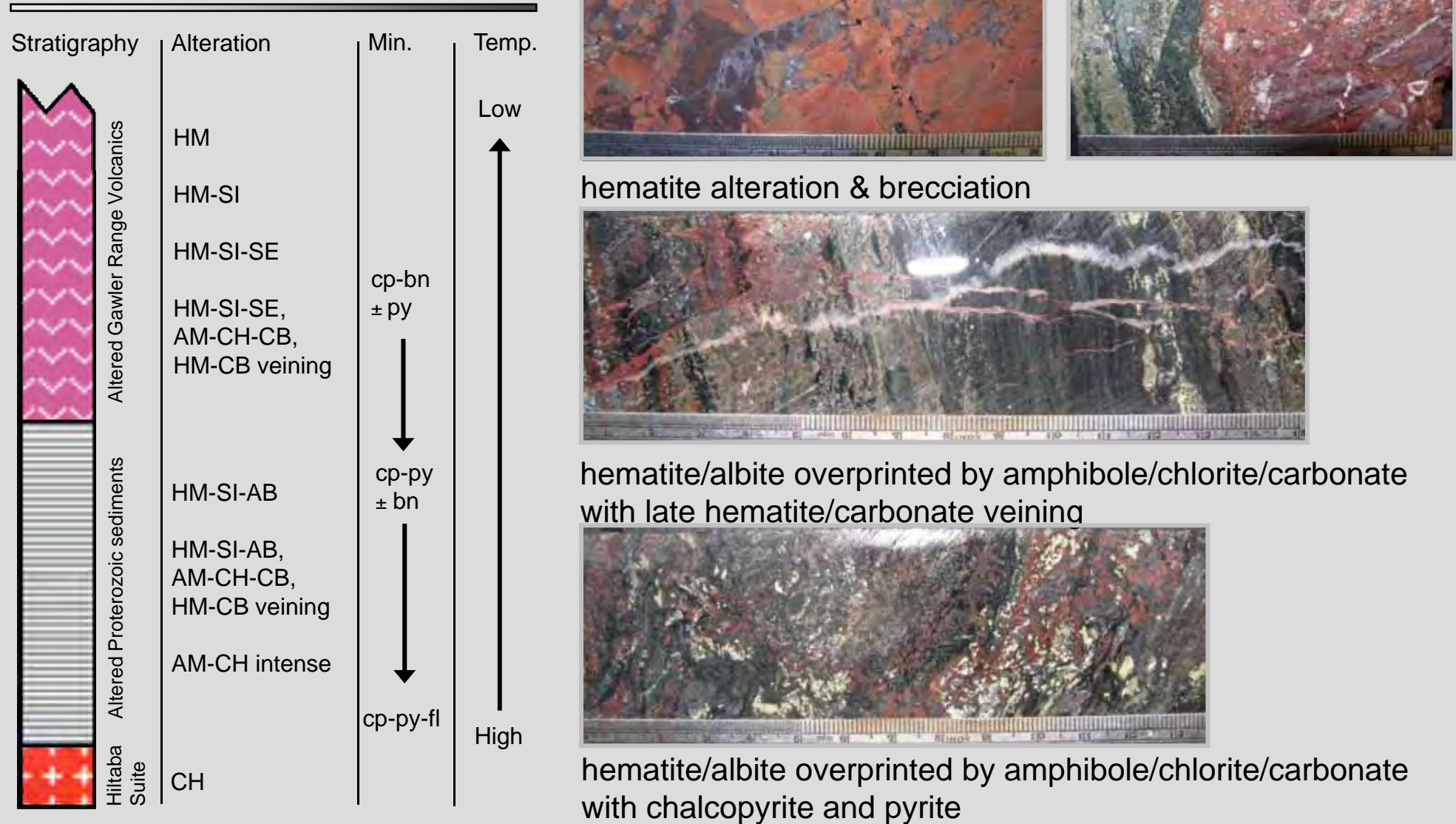


Groundhog gravity anomaly with boundary of Carrapateena hematite envelope for comparison

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Mineralisation Model: Groundhog skarn



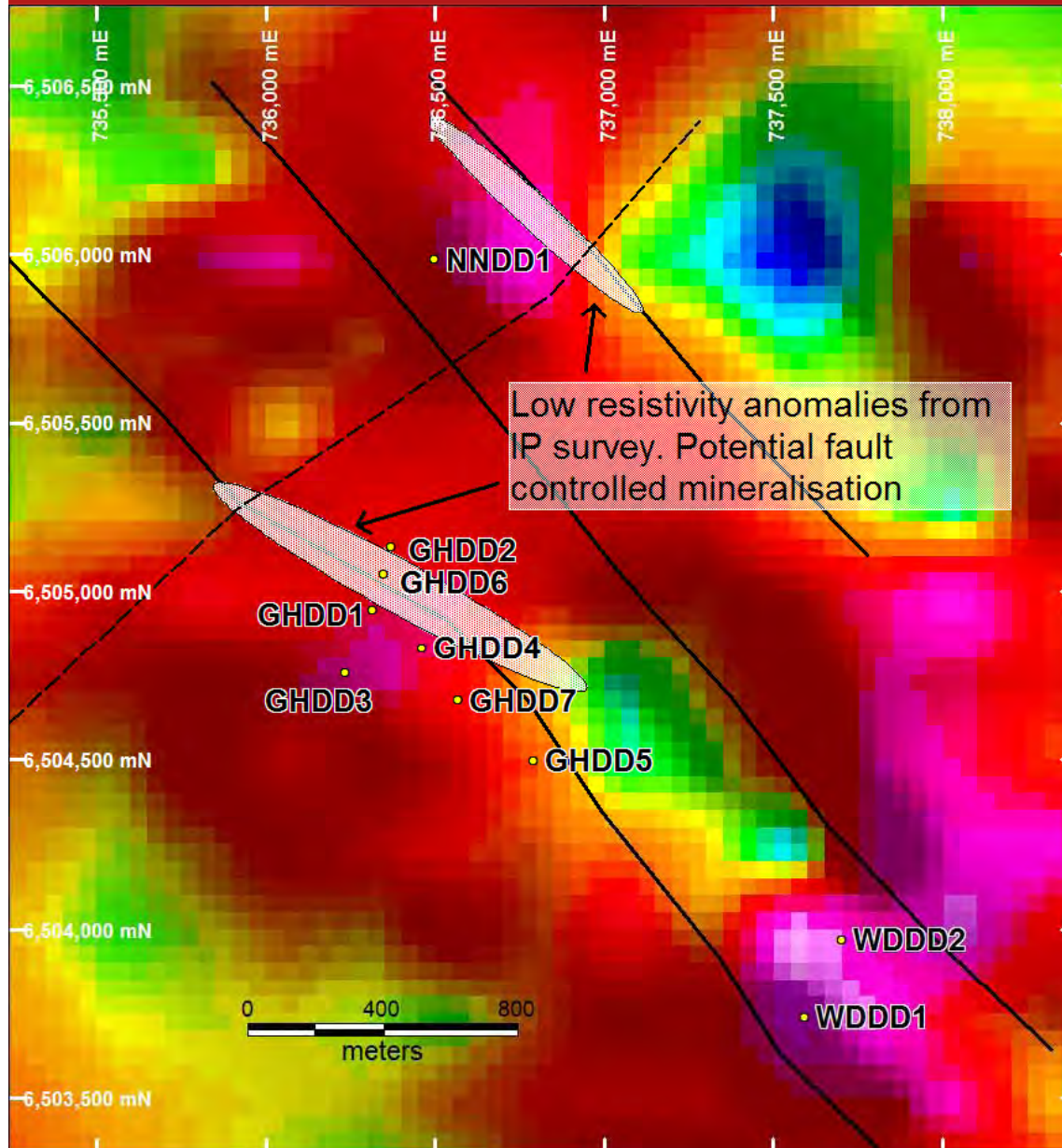
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Examples of copper sulphide mineralisation in the Groundhog hole (GHDD1)

Best intersection GHDD1 – 126m @ 0.4% Cu from 837m including
14m @ 0.7% Cu from 846m
14m @ 1.1% Cu, 0.25 g/t Au & 4.5 g/t Ag from 940m

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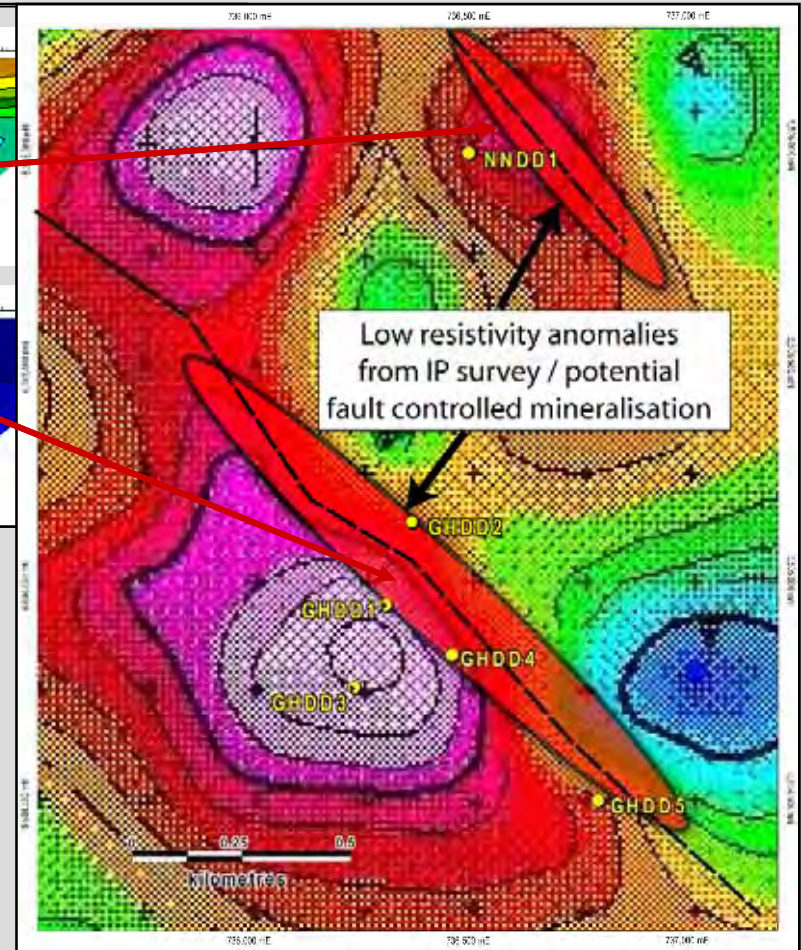
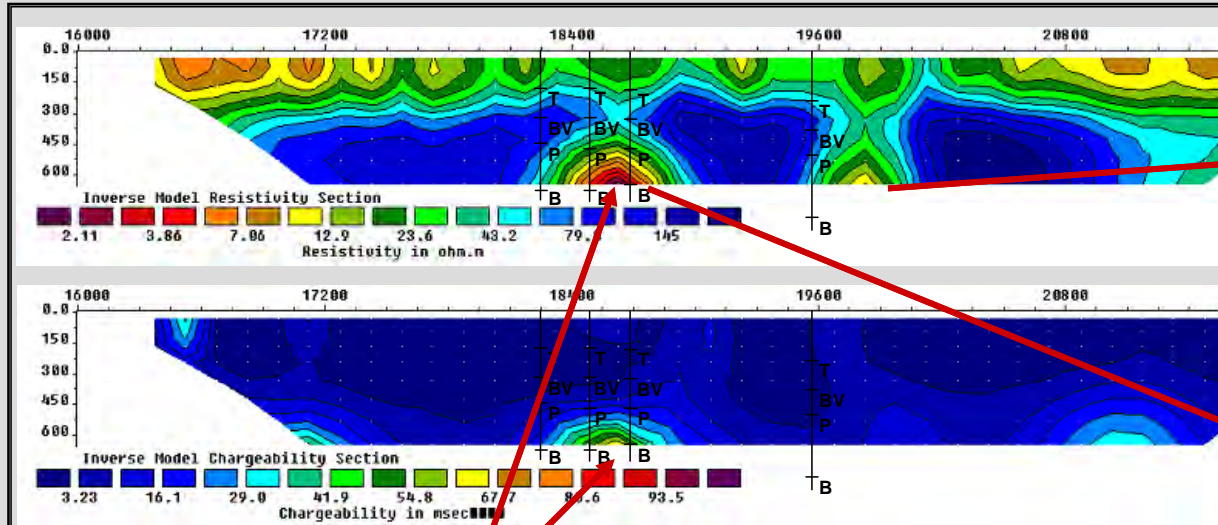
New GHDD2 Results

- GHDD2 ended in >1% Cu
- The drill hole was extended from 901m to 1069m in the last round of drilling
- New results include:
 - 162m @ 0.34% Cu from 888m to 1050m
(Including 28m @ 0.7% Cu from 897m to 925m)
 - 151m @ 0.38% Zn from 899m to 1050m

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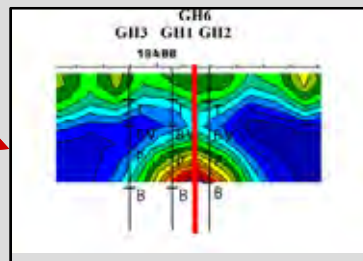


GHDD3 GHDD1 GHDD2 NNDD1



IP Drill Target

Drill holes GHDD1 and GHDD2 appear to have missed the main interpreted zone of mineralisation. A vertical hole was drilled to test this feature.



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Chalcopyrite within highly altered sediments (869-870m – 1m @ 3.8% Cu, 0.93 g/t Au, 12.8 g/t Ag & 3.3% Zn)

Hole GHDD6

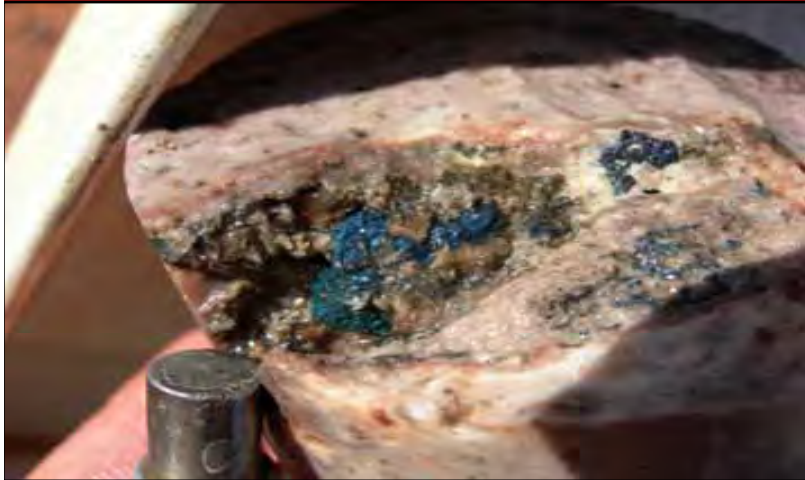
Chalcopyrite with minor fluorite within highly brecciated sediments (983-984m 1m @ 2.4% Cu, 0.4 g/t Au, 6.2 g/t Ag, 0.8% Zn & 0.5% Pb)



Best intersection -159m @ 0.47% Cu, 0.12 g/t Au, 5.3 g/t Ag, 0.48% Zn & 0.12% Pb (from 846m)

including **17m @ 1.1% Cu, 0.27 g/t Au, 8.5 g/t Ag & 1.2% Zn** from 853m

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Whistlepig Drill Core

Best intersection Hole WPDD1 – 60m @ 0.13% Cu & 0.03 g/t Au from 788m

Bornite in hematite-albite altered volcanics



Bornite in hematite-albite-chlorite altered volcanics



Bornite in amphibole-chlorite-hematite altered volcanics

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Woodchuck Drill Core

Best intersection Hole
WDDD1 – 70m @ 0.41% Cu
from 683m including 28m @
0.82% Cu & 10g/t Ag from
683m



Bornite and minor chalcopryite in
hematite-amphibole-chlorite alteration

Bornite in hematite altered volcanics

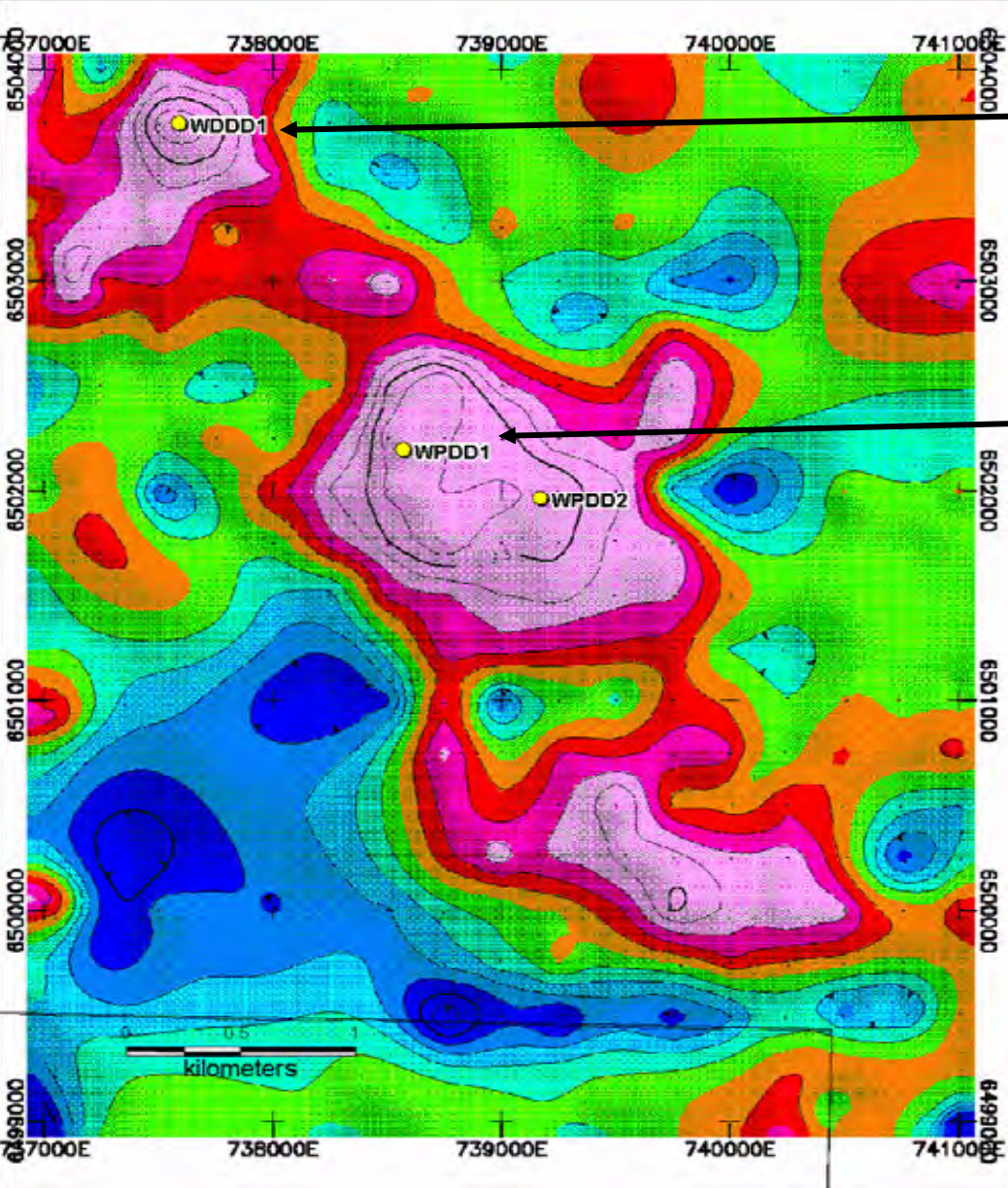


Chalcopryite in chlorite-hematite-
carbonate alteration



Chalcopryite in chlorite-hematite alteration

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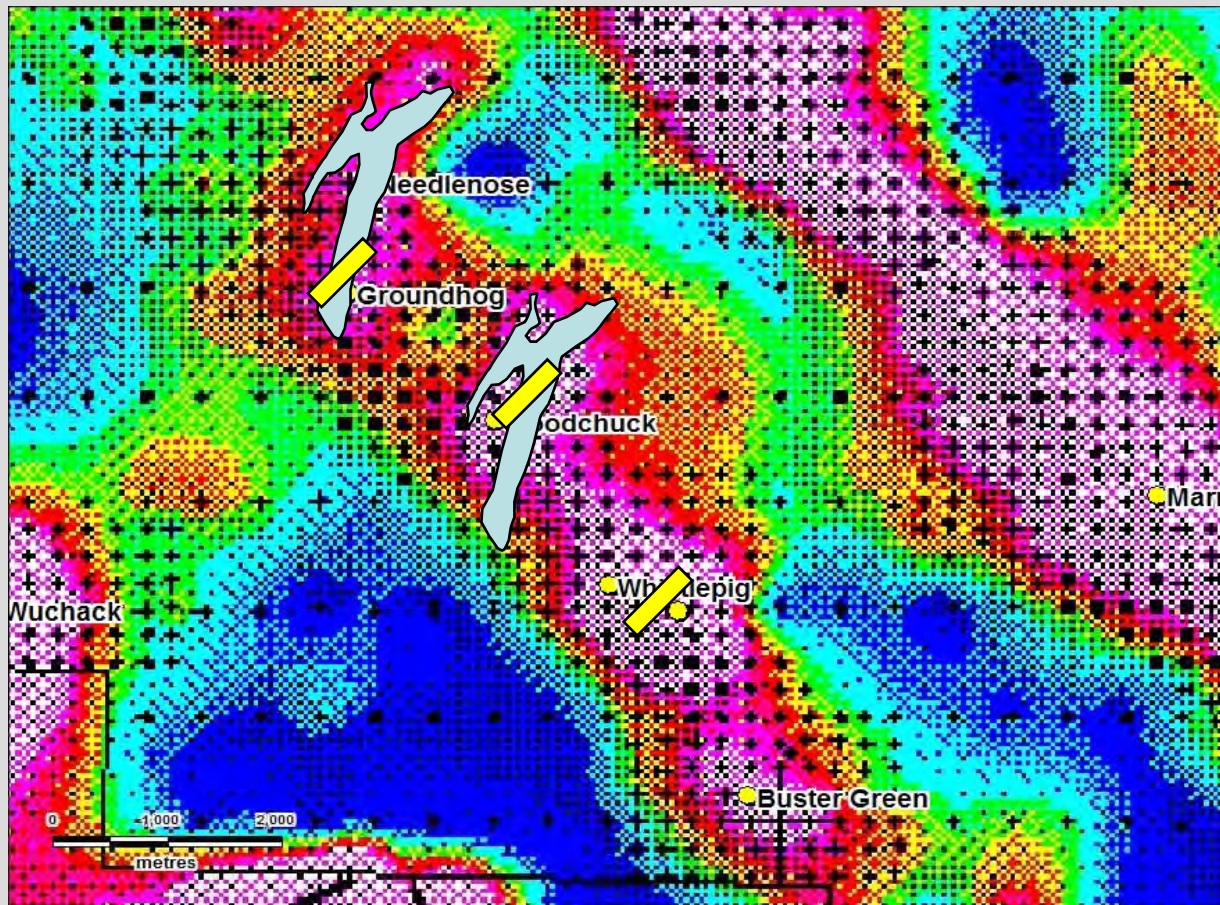


Woodchuck 1
70m @ 0.41% Cu from 683m
including 28m @ 0.82% Cu & 10g/t
Ag from 683m

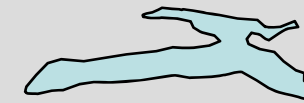
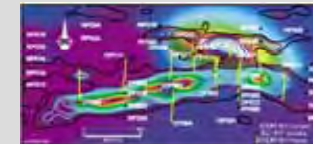
Whistlepig 1
60 m @ 0.13% Cu and 0.03 g.t Au



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Punt Hill residual gravity anomalies



Outline of the Prominent Hill residual gravity anomaly



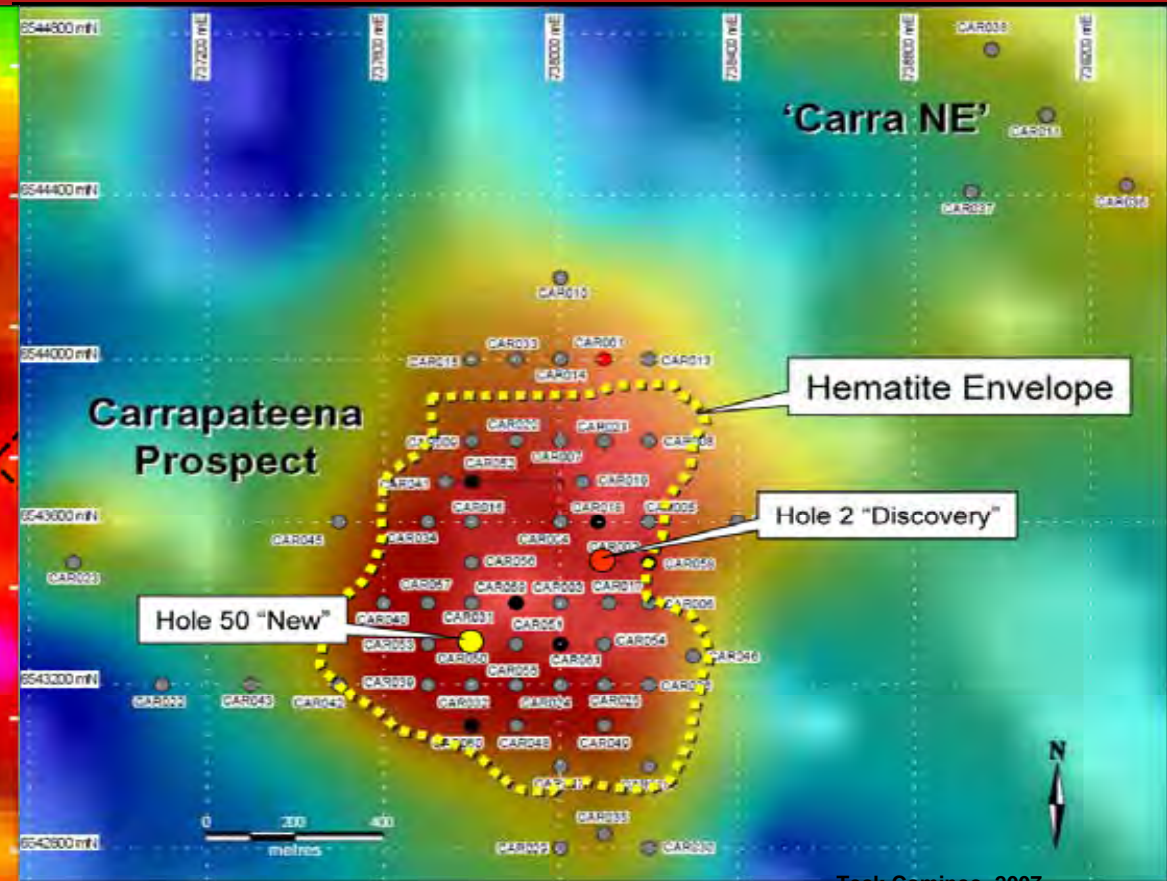
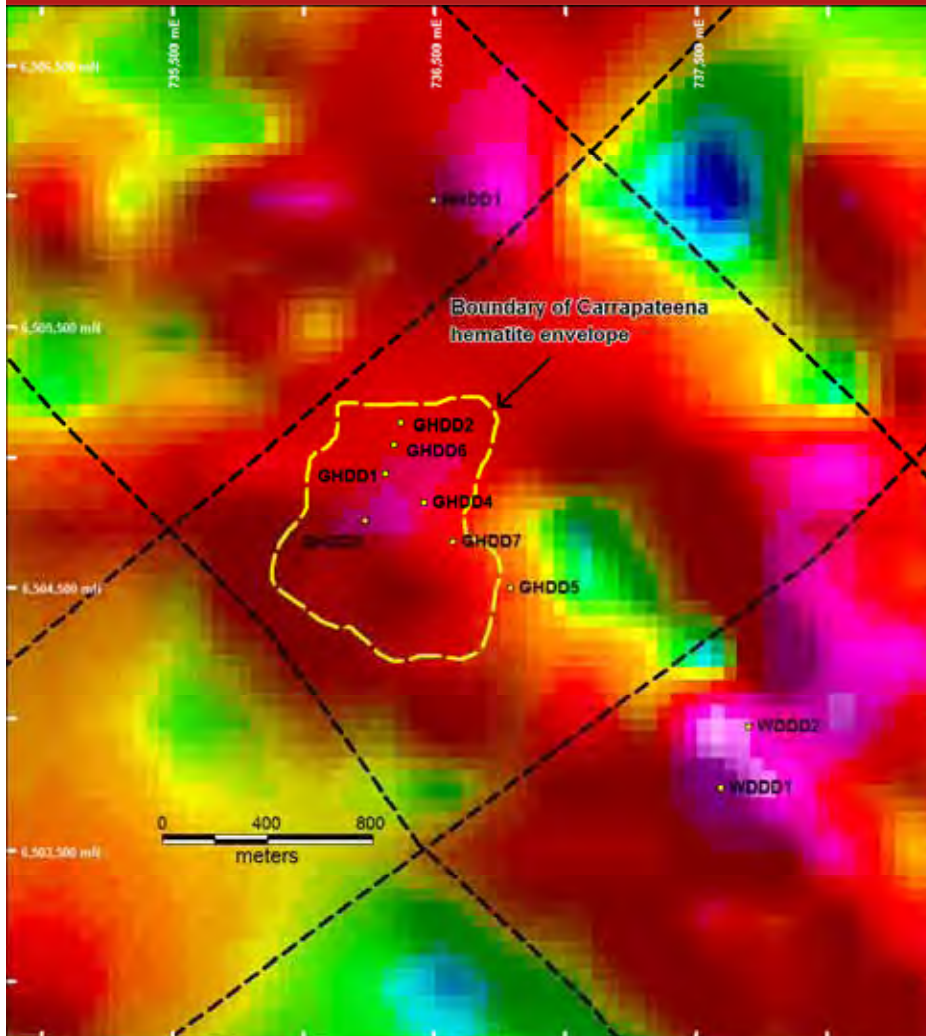
Footprint of a theoretical 100Mt ore body

Plenty of scope for undiscovered deposits

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Teck Cominco, 2007

Punt Hill – Groundhog Prospect

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Summary

- Confirmed two very large IOCG±U mineralisation and alteration systems up to 8 x 2 km across.
- Confirmed IOCG±U style of alteration (hematite-siderite-amphibole-chlorite-fluorite)
- Confirmed IOCG±U style mineralisation (bornite-chalcopyrite)
- Punt Hill located within major IOCG±U Province near significant discovery at Carrapateena
- MOX is seeking a Joint Venture Partner to move the project to the discovery stage
- Information Memorandum available
- Interested parties invited to contact the Company at: info@monaxmining.com.au

