



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

21 May 2018

Mr Chris Dobbs
Advisor, Listings Compliance
ASX Compliance Pty Limited
20 Bridge Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT

APPENDIX 5B QUERY

We refer to your letter dated 18 May 2018 in relation to Monax Mining Limited's (ASX:MOX, 'the Entity') Appendix 5B.

The Entity responds as follows to your questions:

- 1. Does MOX expect that it will continue to have negative operating cash flows for the time being and, if not, why not?** No. Negative net operating cash flows for the forward looking quarter directly relate to the drilling program commenced and completed within the current quarter. No expenditure relating to the drilling program is expected in the next reportable forecast quarter.
- 2. Has MOX taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?** Yes. The Entity acknowledges that it retains all of its placement capacity under Listing Rule 7.1A. It believes that it has the ability to successfully place these shares should it require.
- 3. Does MOX expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?** The Entity believes that it is able to continue its current operations and meet its current business objectives for the reasons outlined in questions 1 and 2.
- 4. Please provide any other information that MOX considers may be relevant to ASX forming an opinion on whether MOX is complying with Listing Rule 12.2 (a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing).** The Entity is not aware of any further information that may be relevant to the ASX forming an opinion of the Entity in regards to Listing Rule 12.2.

5. Please confirm that MOX is complying with Listing Rule 3.1 and that there is no information about its financial condition that should be given to ASX in accordance with that Rule that has not already been released to the market. The Entity is complying with Listing Rule 3.1. There is no information about its financial condition that should be given to ASX in accordance with that Rule that has not already been released to the market.

6. Please confirm that MOX's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of MOX with delegated authority from the board to respond to ASX on disclosure matters.

The Entity confirms that the responses requested by the ASX and provided above, have been made by an officer of the Entity with delegated authority from the Board to respond to the ASX on disclosure matters.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kaitlin Smith', written in a cursive style.

Kaitlin Smith
Company Secretary