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ASX: MOO

Level 1
33 Ord Street
West Perth 6005 WA

Tel: + 61 8 9420 9300
Fax: + 61 8 9420 9399

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FURTHER HIGH GRADE TIN RESULTS FROM FOLLOW-UP DRILLING

Highlights

- **High grade tin in follow-up drilling at Mt Ormonde including 2m @ 2.61% tin from 30m depth - Mt Ormonde continues to build as a genuine high grade shallow tin mineralised area with coarse free milling cassiterite**
- **Results from 198m Zig Zag pre-collar return consistent high grade tin. Diamond tail has been completed to 373m total depth to test for suspected mineralised intrusive - results expected shortly**
- **High grade rock chip results continue to identify drill targets, includes surface channel sampling of 7m @ 0.85% tin**

Monto Minerals Limited (Monto or the Company) is pleased to announce the results of follow-up drilling at the high grade Mt Ormonde tin area located within Monto's 100%-owned Herberton Project.

Recent drilling followed up exceptional high grade tin results from the maiden drilling programme conducted in April/May 2013 at the Alexandra and Dargo prospects. Results included **6m @ 1.49% tin from 11m depth (includes 3m @ 2.8% tin) (MORC0005) and 5m @ 1.03% tin from 51m depth (MORC0002).**

Follow up drilling was conducted at both Alexandra and Dargo with the following significant results:

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MORC0017 - 2m @ 2.61% tin from 30m depth

- 2m @ 0.28% tin from 125m to end of hole

MORC0013 - 4m @ 0.47% tin from 32m depth

MORC0016 - 6m @ 0.37% tin from 43m depth;

- 7m @ 0.23% tin from 54m depth; and

- 4m @ 0.19% tin from 74m depth

Monto have also completed an RC pre-collar to 198m at the Zig Zag prospect. Results are summarized below:

MORC0018 - 2m @ 0.78% tin from 49m depth;

- 2m @ 0.32% tin from 54m depth;

- 1m @ 1.38% tin from 78m depth;

- 4m @ 0.15% tin from 95m depth; and

- 3m @ 0.17% tin from 102m depth

A diamond tail has been completed at MORC0018 to a total depth of 373m below surface. Laboratory results are due in the coming days.

MORC0018 is a follow-up to MORC0012 which was abandoned at 75m after encountering two zones of undocumented workings. Significant results include:

MORC0012 - 69m @ 0.20% copper from 6m to 75m (end of hole)

- 75m @ 2.2g/t silver from 0m to 75m (end of hole)

- 3m @ 0.12% tin from 9m to 12m

The broad zone of copper mineralisation encountered in the Zig Zag hole, coupled with the bullseye magnetic signature (see Figure 2), may be indicative of a broader mineralised system driven by an intrusive body thought to exist at a relatively shallow depth below the metasediments. The well documented vertical metal zonation of mineralised intrusive bodies exhibit copper in the outer zone, trending into tin and tungsten closer to the intrusive source.

The tenor of the broad copper intersection in the Zig Zag hole was unexpected and may represent a mineralisation style not previously identified in the Herberton Tin Field, which features vertical and lateral metal zonation with potential tin mineralisation closer to the intrusive

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source. The Zig Zag result is an exciting development and the Company is eagerly awaiting assay results from the recently completed diamond hole.

Managing Director James Allchurch commented, “the completion of the first deep diamond hole to 373m targeting the interpreted mineralised intrusive is very exciting for the Company. Geochemical results from drilling to date, sampling of remnant ore derived from the former Zig Zag mine and the compelling magnetic bullseye anomaly of Zig Zag indicate the potential for a mineralised intrusive in the immediate area. Preliminary observations of core have been encouraging.”

Rock Chip Sampling

Recent rock chip sampling consisted of the collection of 91 samples across Pretty Polly, Firebreak, Phoenix, Phoenix South and Black Sparkle (see Figure 3). Importantly, continuous channel sampling along the face of the Relief Mine (Pretty Polly prospect) returned 7m @ 0.85% Sn, hosted by kaolin-chlorite/haematite-tourmaline altered sediments.

Sampling at Firebreak, 1,500m north east of Zig Zag, was designed to follow up initial results of 0.22% Sn in outcrop and 3.57% Sn from float in granite. Most of the 22 samples collected exhibited varying degrees of sericite alteration with low tin results. Several samples returned elevated multielement values including copper to 0.29%, arsenic to 12.2%, silver to 77g/t and bismuth to 1,055ppm.

Five samples were collected from workings south of the granite hosted Tungstate mine following a 030° trend. Tin values were low however high values were returned for copper to 1.5%, arsenic to 12.5%, molybdenum to 90ppm, silver to 312g/t, antinomy to 0.12%, lead to 0.47%, bismuth to 3,209ppm, mercury to 242ppm and tungsten to 3.03%. Four of the five tungsten values were elevated, returning 3.03%, 2.45%, 0.44% and 0.21%. The exciting results from rock chip sampling at Firebreak and Tungstate south are being assessed to determine their significance.

Thirty-three samples were collected from Phoenix to Phoenix South, covering an area of 1,500m N-S and 1700m E-W. Only five elevated tin results were returned ranging from 0.13% to 2.16%. All of these values were from workings at the southern portion of the Phoenix area.

Ten samples were collected along the ridge to the east of the Black Sparkle workings. The purpose of the sampling was to determine the potential for continuity of antinomy mineralisation

from Black Sparkle. The samples were below the detection limit for tin. All samples returned arsenic values above 250ppm to a maximum of 5,700ppm. Antinomy values were significant, ranging from 0.22% to 4.09% with four values greater than 1.5%. Elevated antinomy samples also returned high indium of 12ppm, 62ppm, 89ppm and 82ppm. Further sampling is being undertaken in this area to determine the extent and continuity of antinomy mineralisation.

Monto process all rock chip samples using a ring mill purchased early this year. Sample pulps generated by the ring mill are then analysed using a portable XRF unit. Detailed analysis and reporting conducted by Monto demonstrate the accuracy of the portable XRF for tin and other relevant elements as compared to laboratory derived results. In-house sample analysis has generated significant savings for Monto and enables a turnaround from collection to results of under 24hrs.

Competent Persons Statement

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Erik Norum, Exploration Manager, who is a Member of the Australian Institute of Geoscientists. Mr Norum has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Mr Norum consents to the inclusion in this announcement of the statements based on this information in the form and context in which it appears.

Contact Information:

James Allchurch - +61 8 9420 9300

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Table 1. Significant Drilling Results – Mt Ormonde Drilling to Date

PROSPECT	HOLE ID	HOLE DEPTH	EAST	NORTH	AZIMUTH	DIP	FROM	TO	WIDTH (m)	Sn (%)
Follow-up Drilling June/July 2013										
ALEXANDRA	MORC0013	100	313579	8072032	090	-55	32	36	4	0.47
ALEXANDRA	MORC0014	151	313559	8072076	090	-55	23	26	3	0.29
ALEXANDRA	MORC0015	109	313625	8072145	090	-55				
DARGO	MORC0016	109	313945	8072754	180	-55	43	49	6	0.37
							54	61	7	0.23
							74	78	4	0.19
DARGO	MORC0017	127	313948	8072766	090	-55	30	32	2	2.61
							125	127	2	0.28
ZIG ZAG (Pre-collar)	MORC0018	198	314301	8072840	050	-60	49	51	2	0.78
							54	56	2	0.32
							78	79	1	1.38
							95	99	4	0.15
							102	105	3	0.17
Previous Drilling April/May 2013 Drilling										
ALEXANDRA	MORC0001	74	312622	8072075	094	-55	5	8	3	0.66
							14	19	5	0.94
					includes		16	18	2	1.74
							32	35	3	0.39
ALEXANDRA	MORC0002	79	312620	8072075	094	-75	51	56	5	1.03
ALEXANDRA	MORC0003	100	313785	8072112	097	-55				NSR
DARGO	MORC0004	100	314003	8072711	135	-50				NSR
DARGO	MORC0005	100	313960	8072733	135	-50	11	17	6	1.49
					Includes		13	16	3	2.80
							45	77	2	0.71
DARGO	MORC0006	100	313940	8072764	135	-50				NSR
DARGO	MORC0007	100	313905	8072804	135	-50	27	29	2	0.13
							89	91	3	0.24
EDWARD	MORC0008	83	314488	8072708	090	-50	53	60	7	0.16
EDWARD	MORC0009	85	314446	8072705	090	-50	13	16	3	0.18
							59	61	2	0.16
EDWARD	MORC0010	61	314401	8072700	090	-50	10	16	6	0.37

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					includes		14	16	2	0.96
							43	47	4	0.18
EDWARD	MORC0011	73	314276	8072705	090	-50	17	21	4	0.44
							25	27	2	0.34
ZIG ZAG	MORC0012*	75	314460	8072948	020	-80	9	12	3	0.12
JACK AREA	JARC0001	103	311393	8073711	080	-60				NSR
JACK AREA	JARC0002	70	311485	8073632	080	-50				NSR
PHOENIX	PHRC0001	114	311748	8069403	045	-50	76	85	9	0.30
PHOENIX	PHRC0002*	31	311802	8069481	210	-50				NSR
CARNEYS	CADD0001	100.2	310711	8064231	270	-50				NSR

Reported intersections are minimum width of 2m and greater than 0.10% Sn.

NSR = no results meeting reporting criteria.

** Note: Hole abandoned before target depth.*

Notes to Significant Drilling Intersections

- *All drill holes with RC prefix are reverse circulation (RC), holes with prefix RCD are reverse circulation precollar with diamond tail, and holes with DD prefix are diamond holes from surface.*
- *Drill results are for 1m riffle split RC drill samples or half core diamond hole samples.*
- *Drill results reported for Sn and W are pressed powder XRF analysis (ME-XRF05).*
- *Drill results reported for gold are 30g charge fire assay (Au-AA23).*
- *Drill results reported for other elements are ICP analysis (ME-MS61).*
- *All drill samples analysed by ALS Global, Brisbane.*

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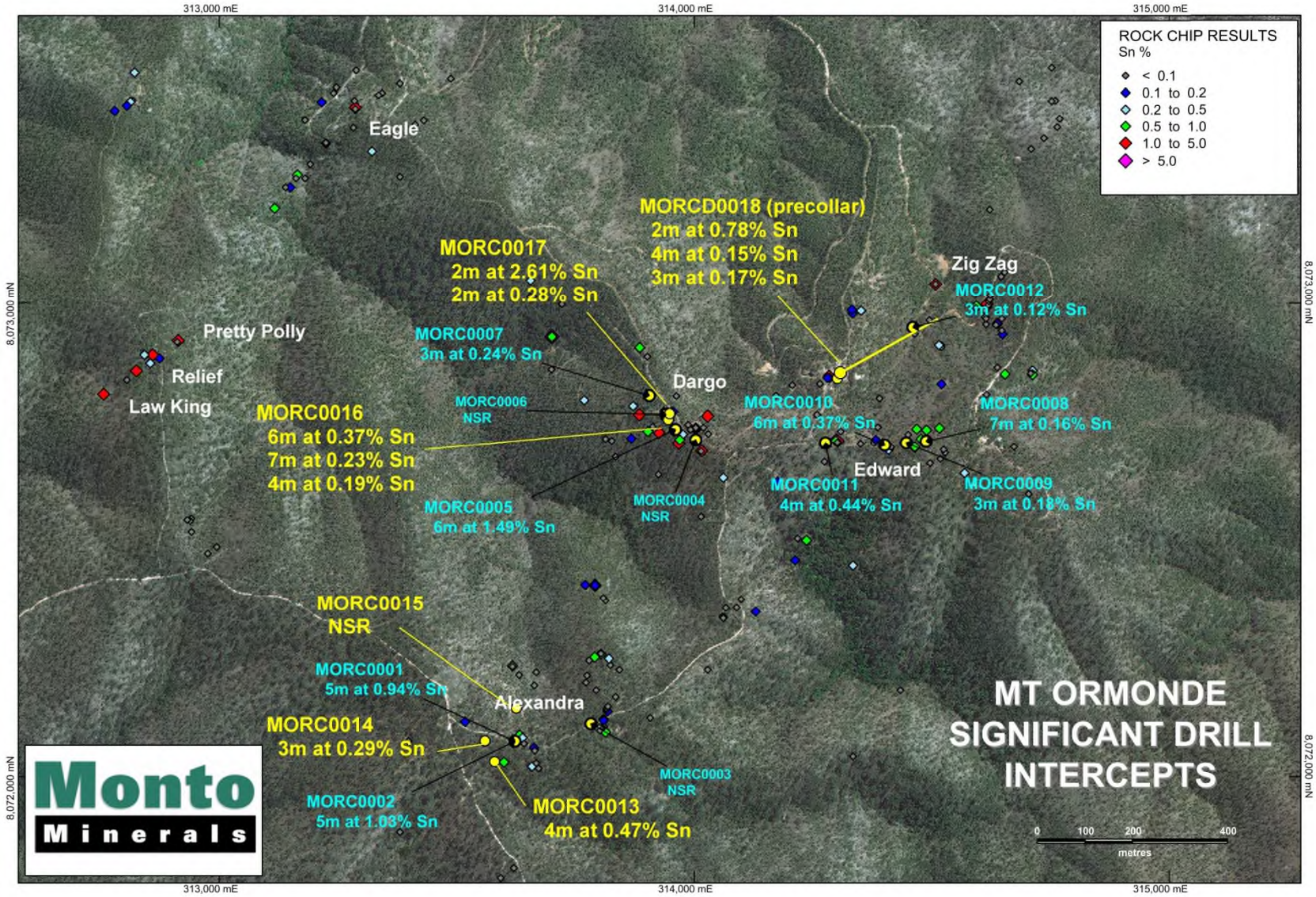


Figure 1: Mt Ormonde Drill Hole Locations and Results – Recent Results in Yellow

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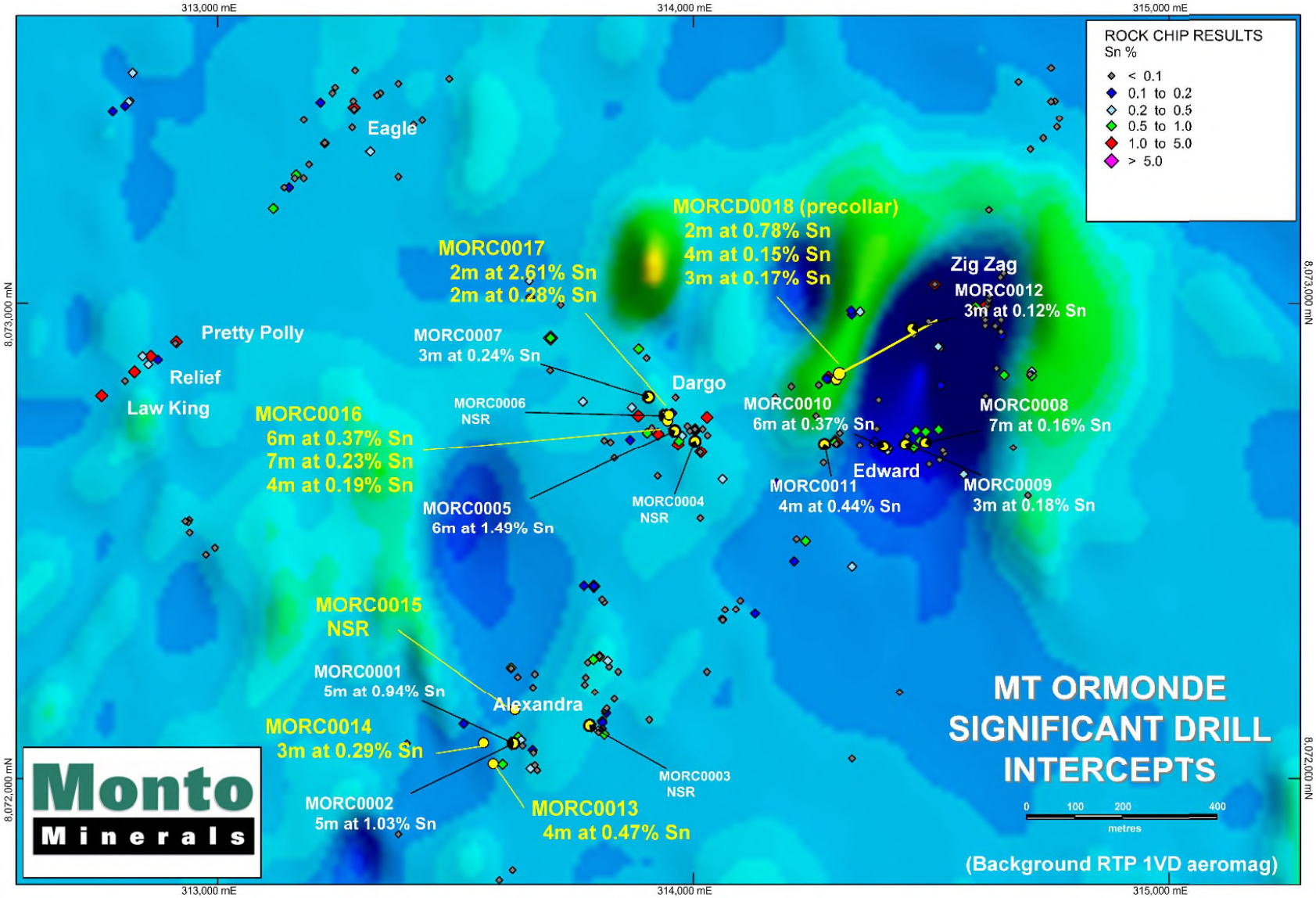


Figure 2: Mt Ormonde Drill Hole Locations and Results – Aeromag (note Zig Zag magnetic anomaly)

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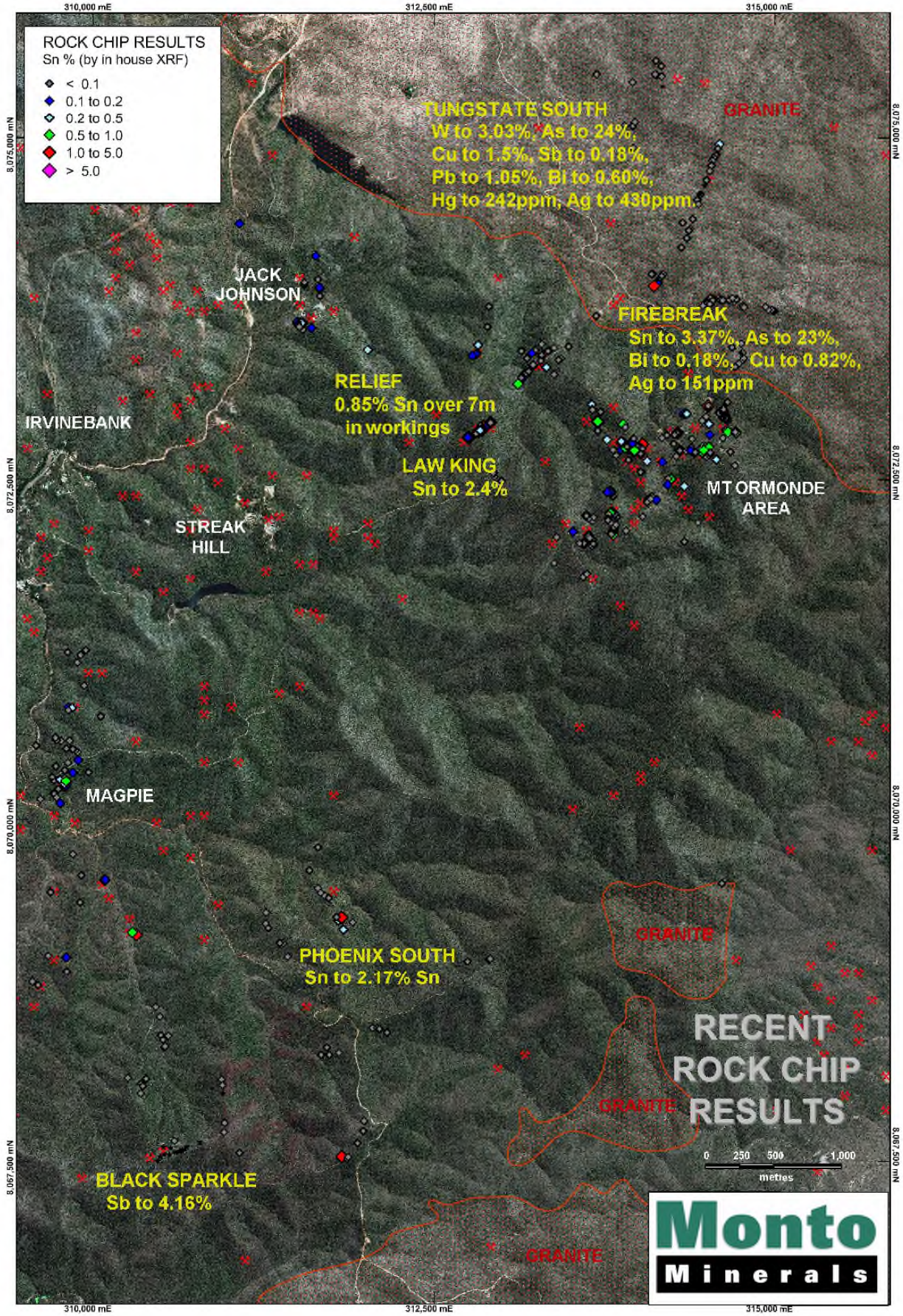


Figure 3: Mt Ormonde Rock Chip Results