

28th January 2010

Mr Ian Craig
National Stock Exchange

Dear Mr Craig

PLACEMENT OF 4,000,000 AT \$0.25 EACH - MONO RESOURCES LIMITED

Mono Resources Limited has agreed to place 4,000,000 shares in the issued capital of the company at a discount to the current market price. The placement price per share is \$0.25 and it is proposed that the placement be made to a group of local and off-shore professional investors.

The number of shares placed represents significantly less than 15% of the current issued shares in the capital of the company and application will be made to list the shares, which will be fully paid and will rank pari passu with all existing shares.

Attached hereto is an announcement to be made to the market in relation to the placement.

Yours sincerely



George Monemvasitis
Chairman