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BAAL GAMMON MARKET UPDATE

Monto Minerals Ltd refers to the ASX announcement of Kagara Ltd (Kagara) of 12 April 2012.

Kagara are mining Baal Gammon under a Mineral Rights Agreement. Kagara have advised that "mining operations at Baal Gammon have been suspended. This suspension is temporary while Kagara completes the restructure of its business and working capital."

Under the Minerals Rights Agreement the Company is entitled to 2.5% NSR (Net Smelter Royalty) payable on all metals for the first 550,000t of ore processed and 2% NSR payable on all metals over 550,000t of ore processed.

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