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[Surcursal Extranjero](#)

Colombia

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Investor Presentation

Mine Las Palmeras

License # 4395

Segovia Colombia



Entrance Mona Minas SA Mine Site in Segovia

The mine has two main shafts dug. Once has a vertical incline of 60° and is used as a fresh water depository. The second shaft is level and goes north 110 meters and then bears a ninety degree turn to the W- NW. The rails are in place to allow extraction of up to 20 tons daily of ore .

Evolution of the Mine Entrance Housing

Work first began in April 2009 and electric lines were brought in.



September 2009 the office and roof over the shaft were finished.



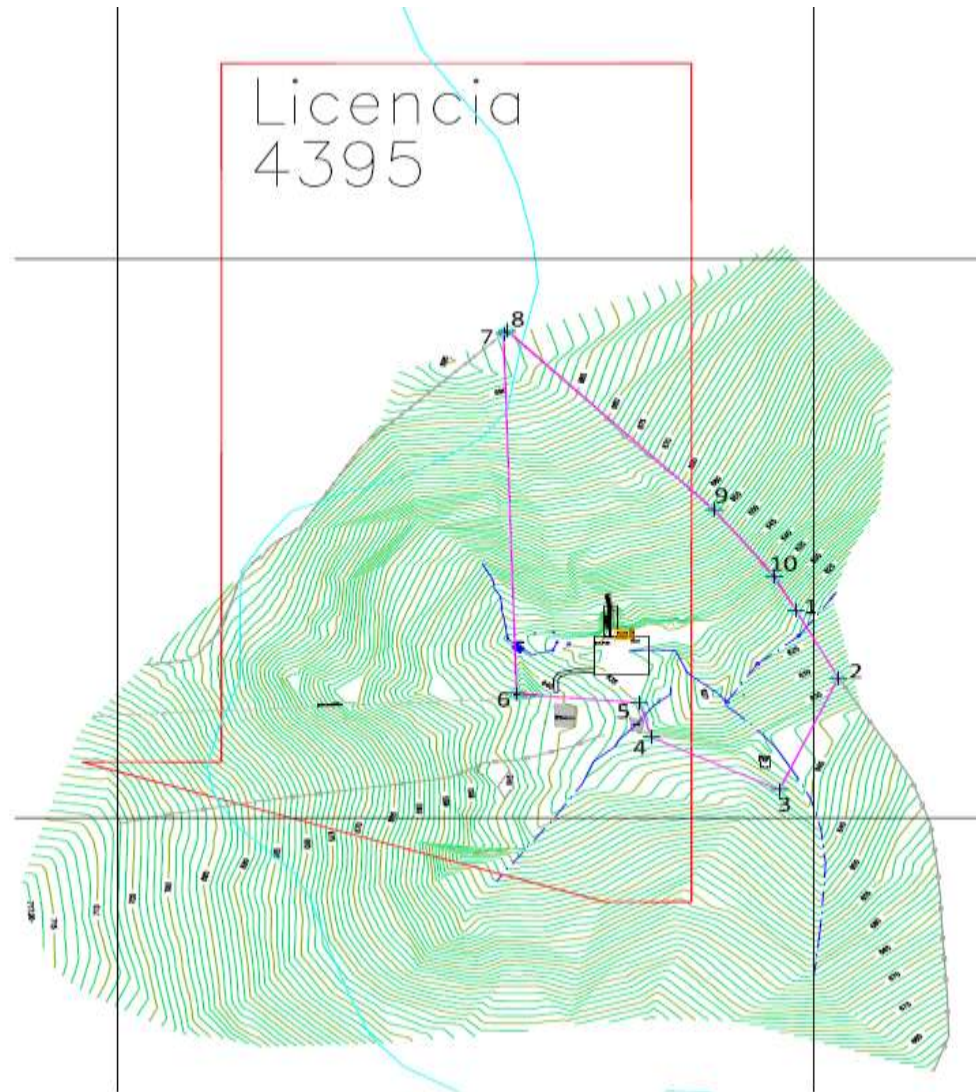
**Early 2010 inclined tunnel dug, rails
winch and 5 hp blower motor
installed**



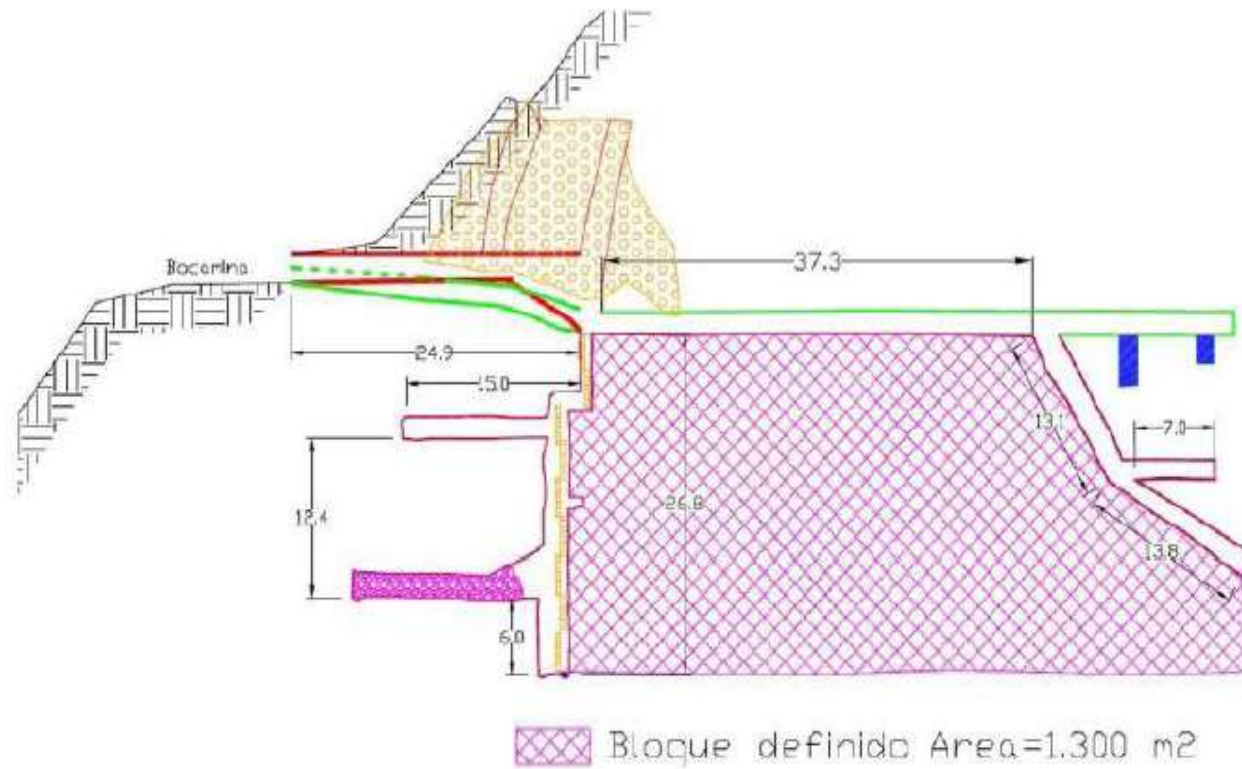
**November 2010 road finished and
245 CFM portable electric
compressor arrives**



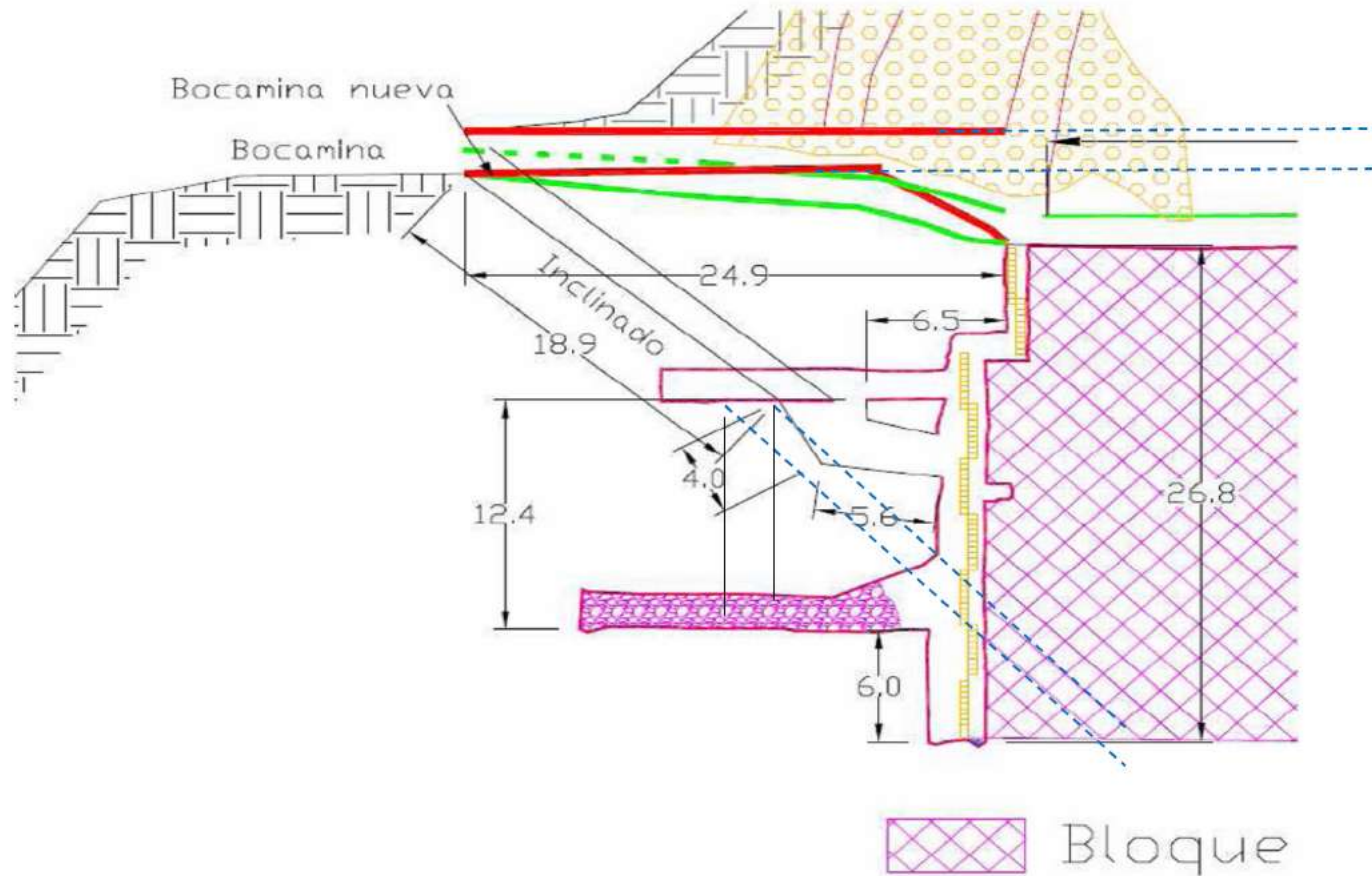
Topography & Environmental Studies Completed



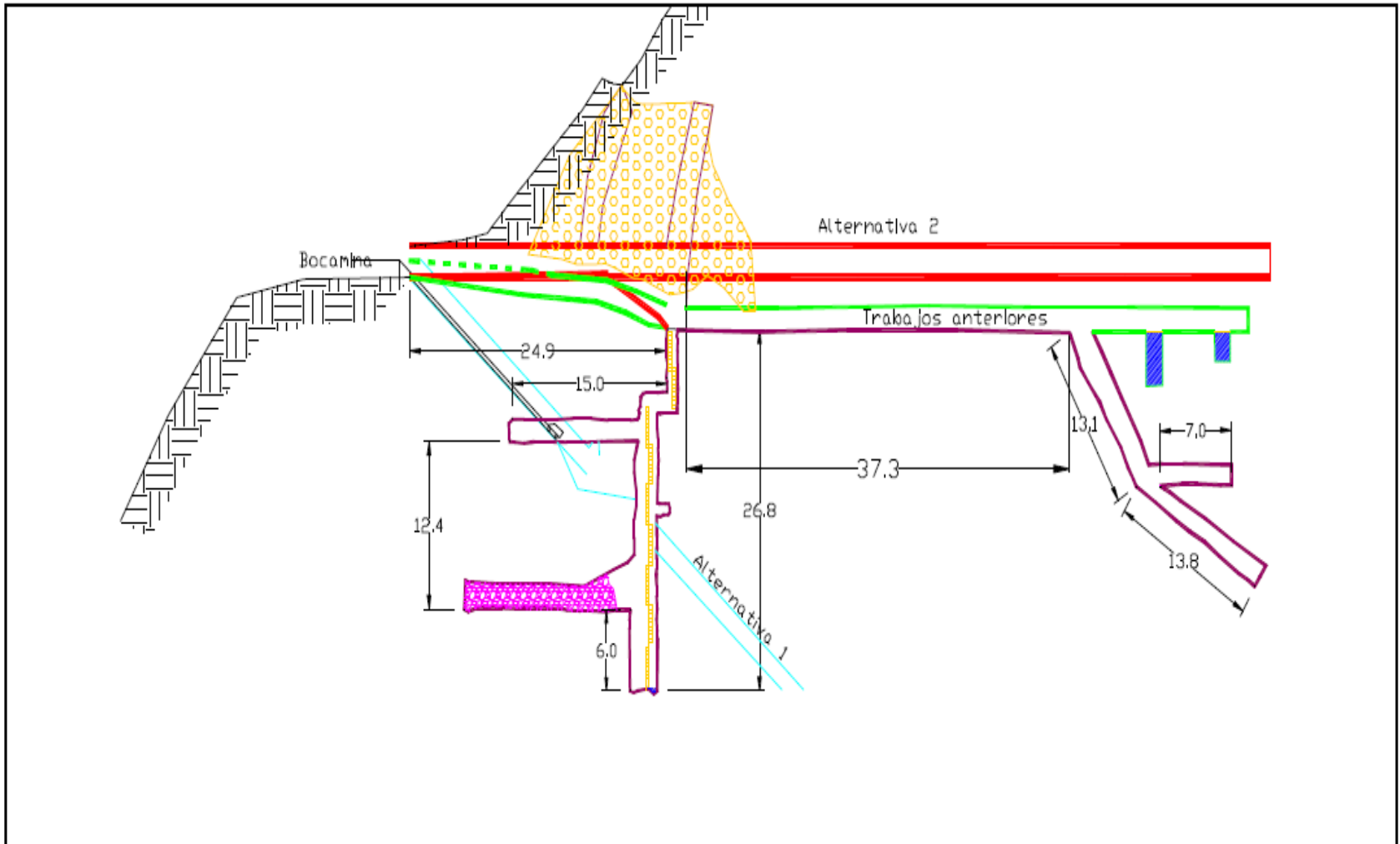
Shafts 2009



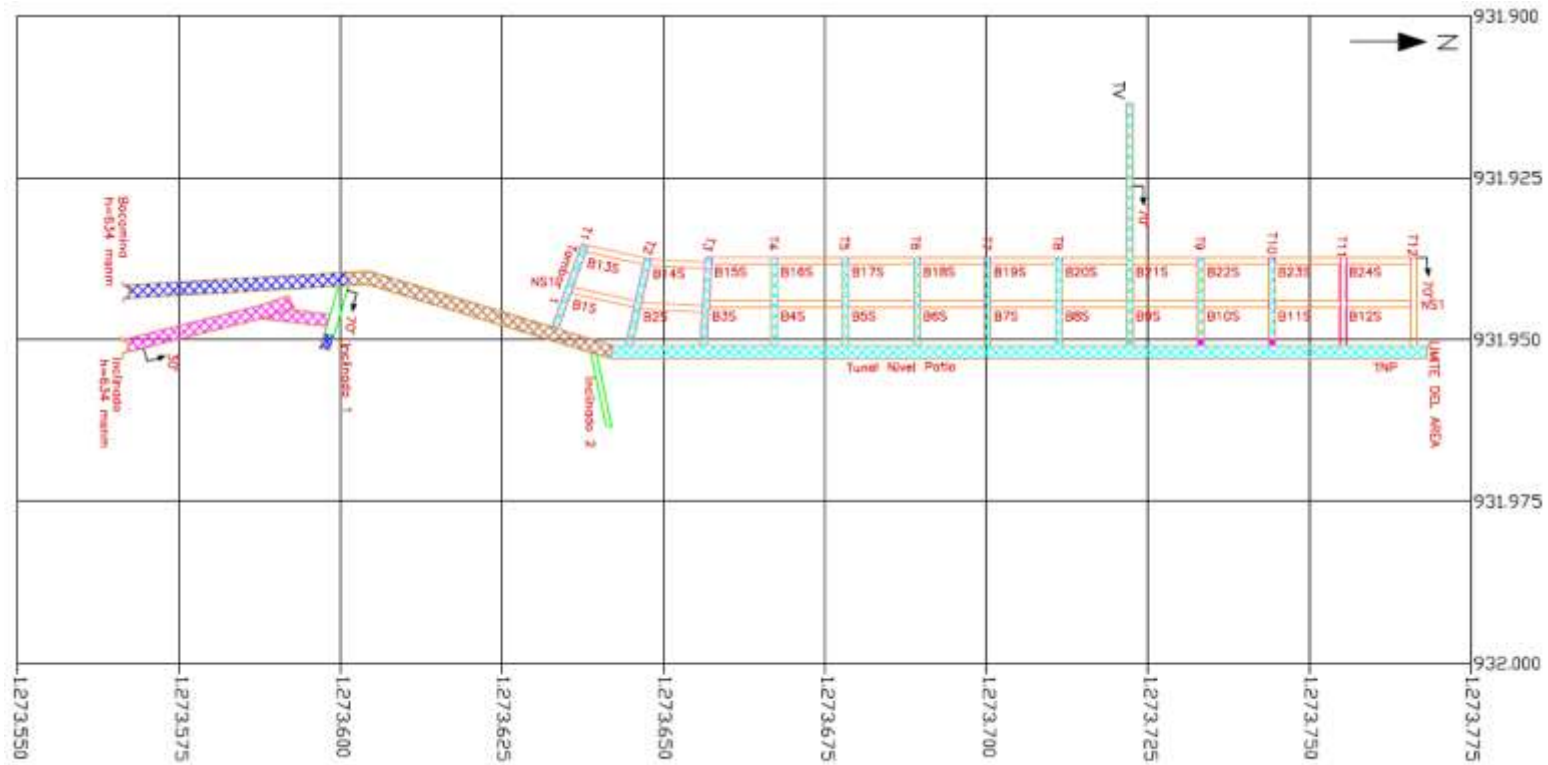
Shafts 2010 Measured in Meters



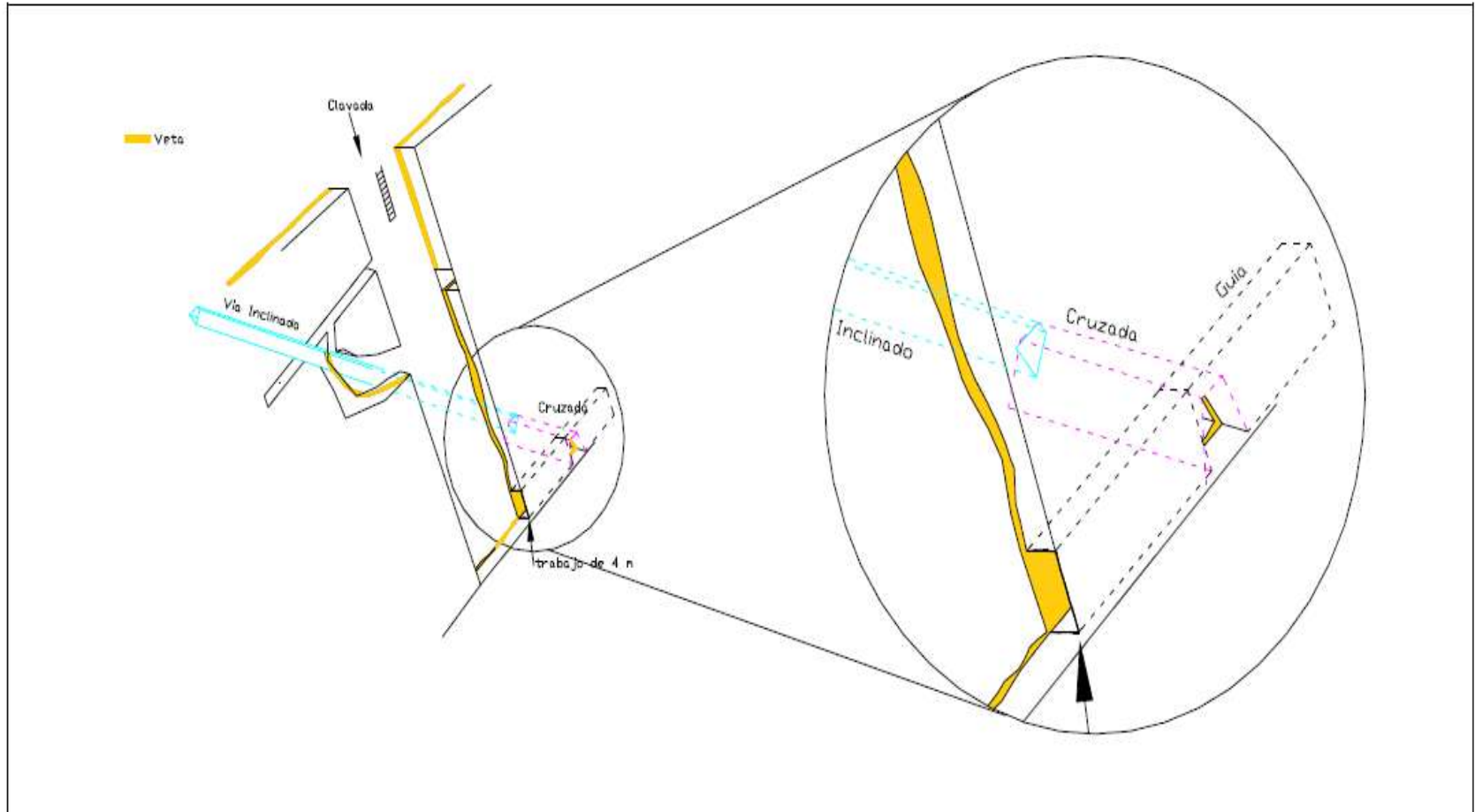
2010 level shaft was dug above the old existing works!



Mine Diagram for 2011 New Level Upper Tunnel with Blocks Defined for Production



Inclined tunnel lower level plans to be continued in 2011



New 3 ton Heavy Duty winch arrives to work the inclined shaft. The amount of ore and rock that can be extracted is 1000 kg per load using the winch and new cart and rails.



The inclined tunnel must go down another 10m and then a side tunnel must be built to the right to work the Palmeras vein again. Eventually the shaft will go down 120 meters to the Marmajito vein and mine below that graded out at 43.7 grams per ton and 40 cm wide.



Direction of the inclined tunnel that goes down 35 meters to a lower level shaft to be continued to reach the lower vein structure on right. A defined block of ore has been estimated.



The lower vein is very rich in gold in silver with 9.3 grams AU per ton and over 101 grams AG silver per ton as of sampling done in 2009 on 6 tons of ore. Marmajito vein at 115m below is 43.7 grams AU per ton



Lower veins have water coming in constantly and must be pumped out daily to be worked



The upper vein in the main tunnel shows nice mineralization and 50 cm wide with 12.3 gram AU per ton the top part of this section is being harvested.



Veins exposed in the existing tunnels above and below.

Upper level tunnel vein structure a 45 cm vein with 12.3 grams AU observed by Claes and Ing. Jaime Pinilla October 2010



Bottom of inclined shaft vein structure shows less oxidation with 9 grams AU per ton. 20cm to 30cm average



Ore Graded at 45 AU and 201 AG per ton on March 14th 2011



Medellín, marzo 23 de 2011

INFORME ANÁLISIS DE LABORATORIO

EMPRESA: MONA MINAS
MINA: EL PALMAR
INTERESADO: SR. ALBERTO VILLA
PROCEDENCIA: MINA LA PALMERA, SEGOVIA ANT.
No. MUESTRAS: DOS (2)
ANÁLISIS SOLICITADO: ENSAYE AL FUEGO PARA ORO Y PLATA
TENOR PROMEDIO

RESULTADOS OBTENIDOS

REFERENCIA	ORO GRS/TON	PLATA GRS/TON
M #1 MINA FRENTE	45.0	201.8
M #2 20 CENTIMETROS	0.45	39.0

NOTA: LOS DATOS ANALÍTICOS REPORTADOS CORRESPONDEN ÚNICAMENTE A LA MUESTRA TRONCA POR EL INTERESADO A NUESTRO LABORATORIO PARA EL RESPECTIVO ANÁLISIS.


JAIME LOAIZA PALACIO
COORDINADOR LABORATORIO QUÍMICO



Sampling in 2009 produced a very high yield of gold and silver using cyanide processing

Ore crushed and ready to be milled with cyanide at El Guamo in Segovia.



730 gram Dore bar with 48.6 grams AU gold and over 500 grams AG silver from 6 tons ore in 2009



Lab results for the dore bar pictured above when sampled in 2009

INFORME ANÁLISIS DE LABORATORIO

PROCEDENCIA : SEGOVIA - ANTIOQUIA
INTERESADO : DRA. AMPARO RAMIREZ DE M
N° DE MUESTRAS : DOS (2)
ANÁLISIS SOLICITADO : ENSAYE AL FUEGO PARA ORO Y PLATA


RESULTADOS OBTENIDOS

REFERENCIA	ORO GMS/TON	PLATA GMS/TON
MINA LA PALMERA	9.3	101.7
MINA LA MARÍA	237.0	87.0

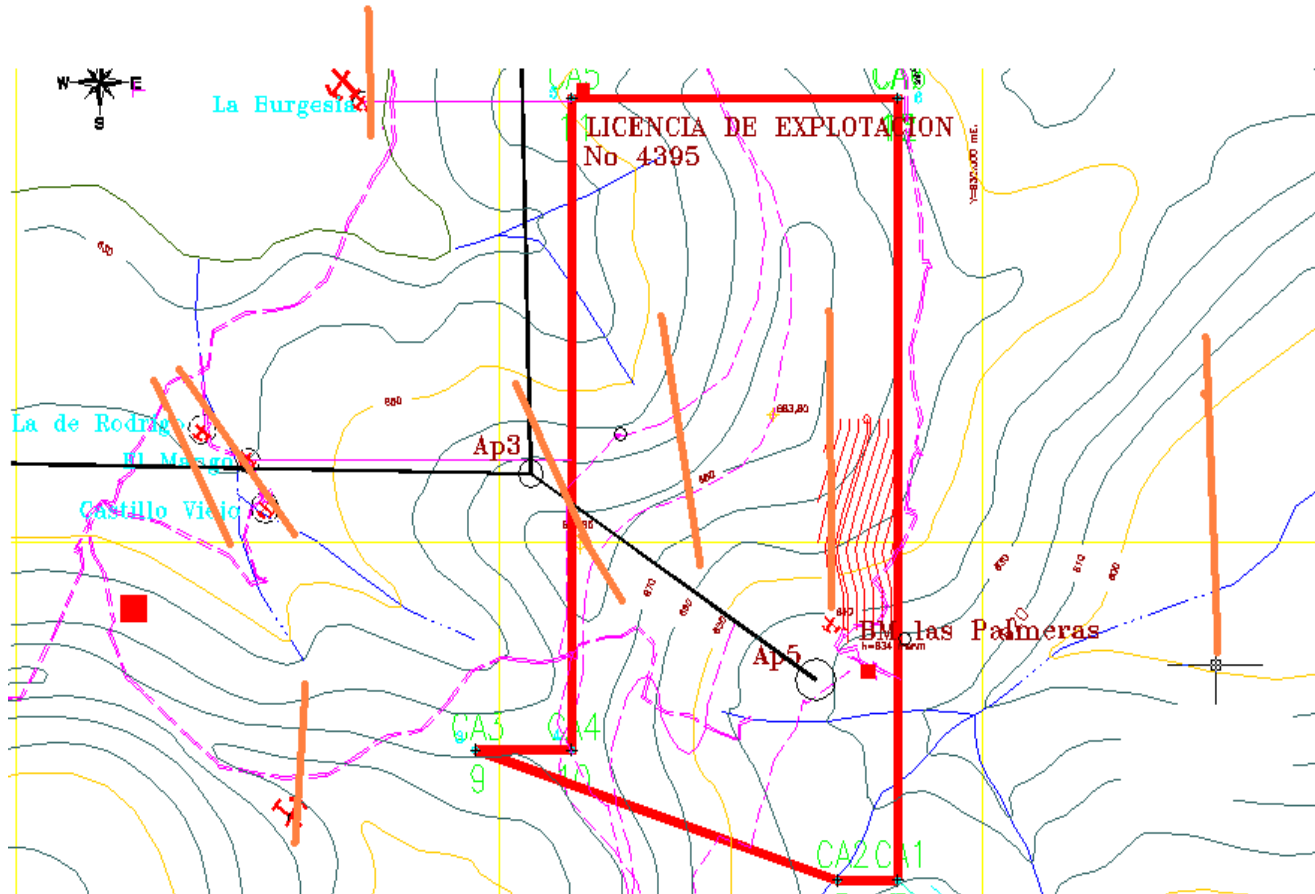
NOTA: MINA LA MARÍA, PRESENCIA DE ORO LIBRE

NOTA: LOS DATOS ANALÍTICOS REPORTADOS CORRESPONDEN ÚNICAMENTE A LA MUESTRA TRAGA POR EL INTERESADO A NUESTRO LABORATORIO PARA EL RESPECTIVO ANÁLISIS.

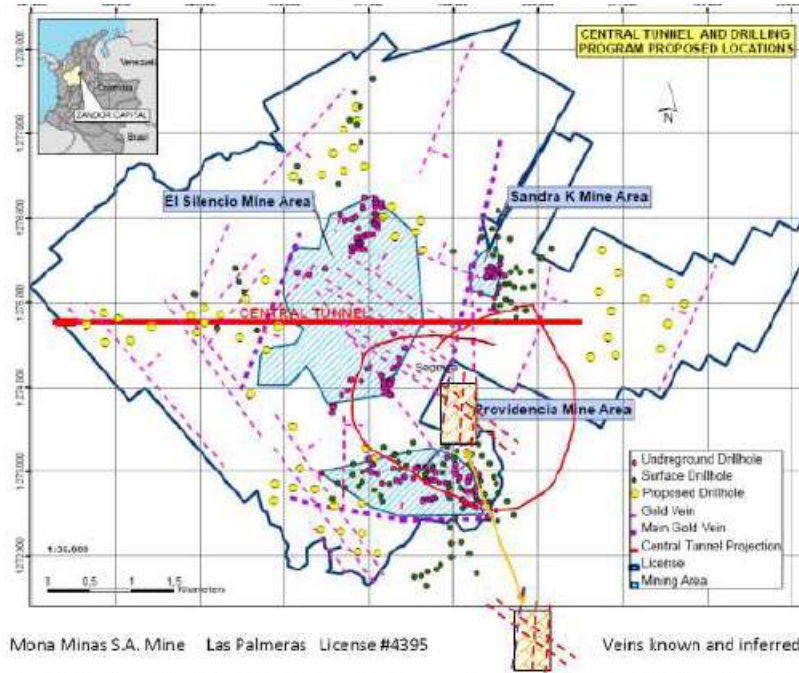
Jaime L.
JAI ME LOAIZA PALACIO
COORDINADOR LABORATORIO QUIMICO



2009 veins that were confirmed to be in the license area before Frontino was sold and before drill hole studies published in April 2011

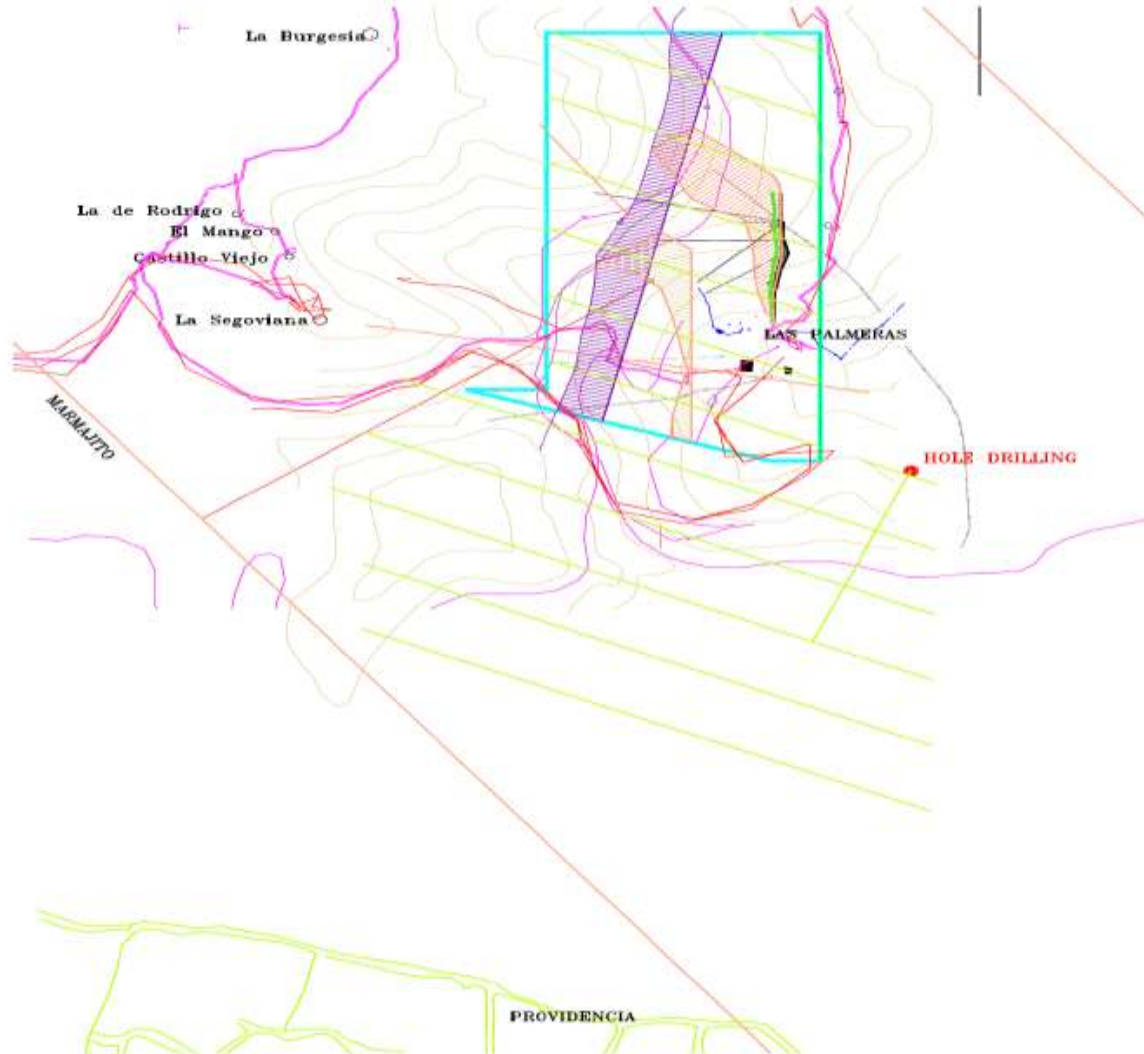


Location of License #4395 and Drill Holes in 2011



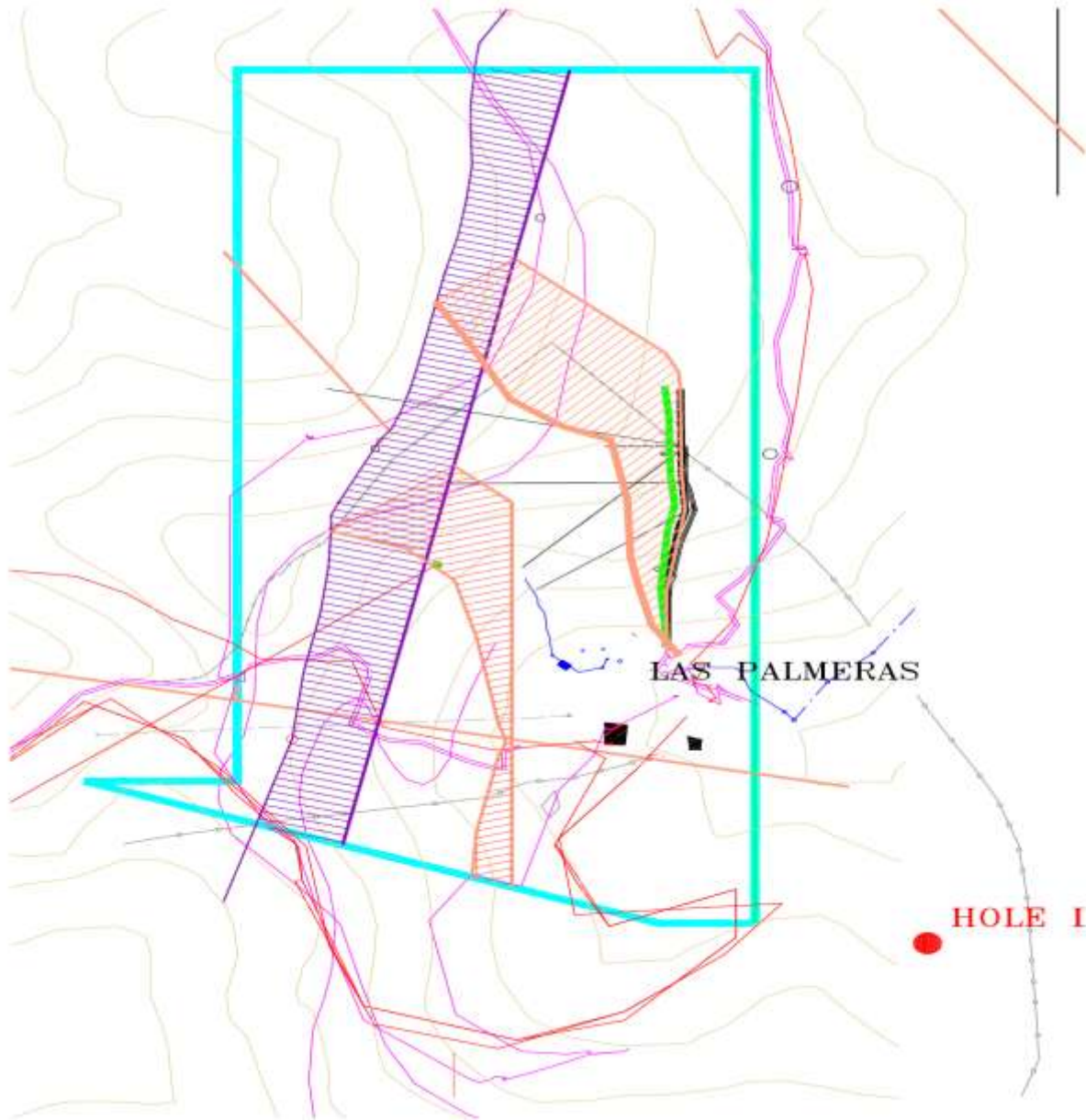
*The license #4395 sits directly on top of the Marmajito & Providencia Veins that were part of the original mines within Marmajito Mines Ltd. that merged with Frontino & Bolivia Gold Mining Co. to form Frontino Gold Mines in 1930. **The Providencia Vein is untouched under the license at 330 meters with intercepts over 43 grams AU per ton.** The Marmajito vein has 8-17 levels below and third party access will be sealed off once miners get down to the main shaft in early 2012. Easement agreements will be then worked out with third parties accessing the Castillo II Mine under contract to the new owners of the mine.*

Overview of 5 of the 6 veins in license #4395 and surrounding licenses as of April 2011 based on third party published drill hole studies



Veins in the license as of April 2011

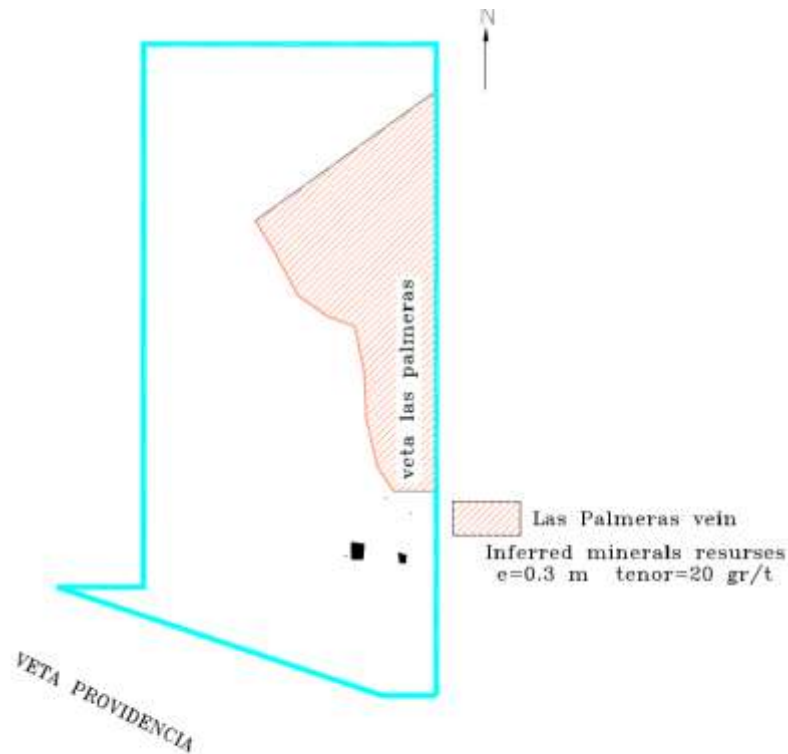
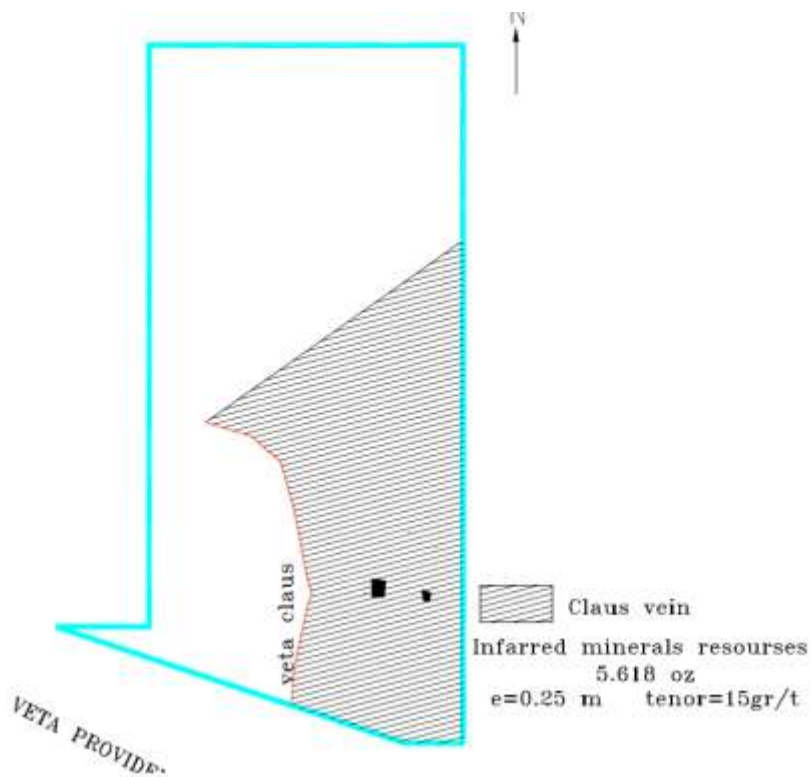
(Based on Third Party Drill Hole Results)



Inferred Resources 2011 over 10,428 oz AU current level tunnel works

Claes Vein Gold Resources 5.168 oz now 20 meters due west from main tunnel front

Las Palmeras Vein Resources 5.260 oz AU in the current main level tunnel to 300m depth



Sampling done on two veins in October 2010. The Claes vein 25cm and main tunnel vein at 45cm width. The picture below is the vein 20 meters to the west of present advance



Medellín, ENERO 18 de 2011

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Nº DE MUESTRAS: DOS (2)
ANÁLISIS SOLICITADO: ENSAYE AL FUEGO PARA ORO Y PLATA

RESULTADOS OBTENIDOS

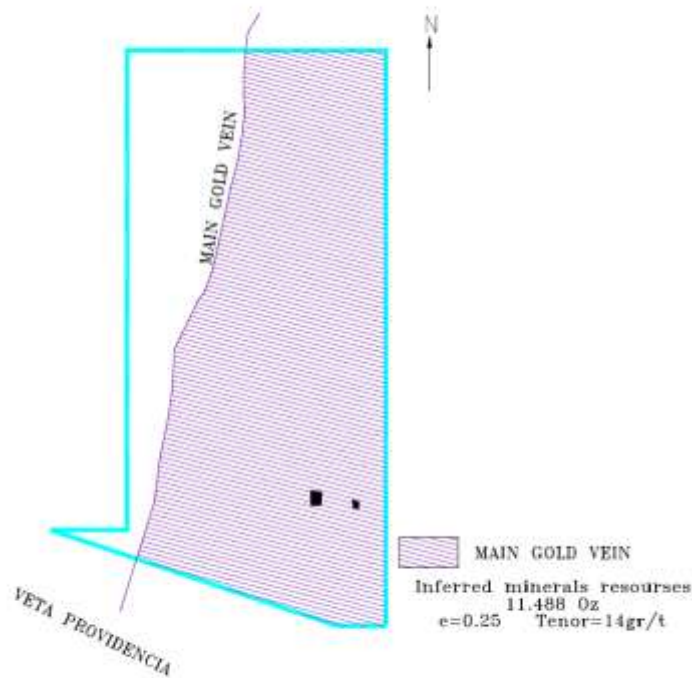
REFERENCIA	ORO GMS/TON	PLATA GMS/TON
M # 1	13.5	77.6
M # 2	12.7	110.0

NOTA: LOS DATOS ANALITICOS REPORTADOS CORRESPONDEN UNICAMENTE A LA MUESTRA TRAJIDA POR EL INTERESADO A NUESTRO LABORATORIO PARA EL RESPECTIVO ANÁLISIS.

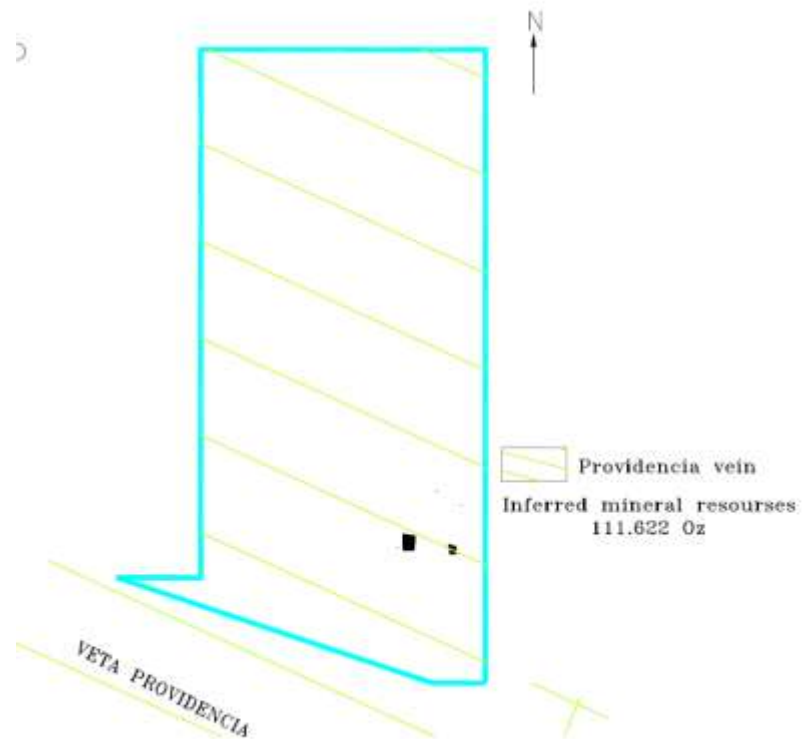

JAIIME LOAIZA PALACIO
COORDINADOR LABORATORIO QUIMICO

Veins that are in the license as per April 2011 Third Party Drill hole results indicate over 123,111 oz AU inferred gold resources 451,134 oz AG inferred silver resources two major veins below and NW of current tunnel project.

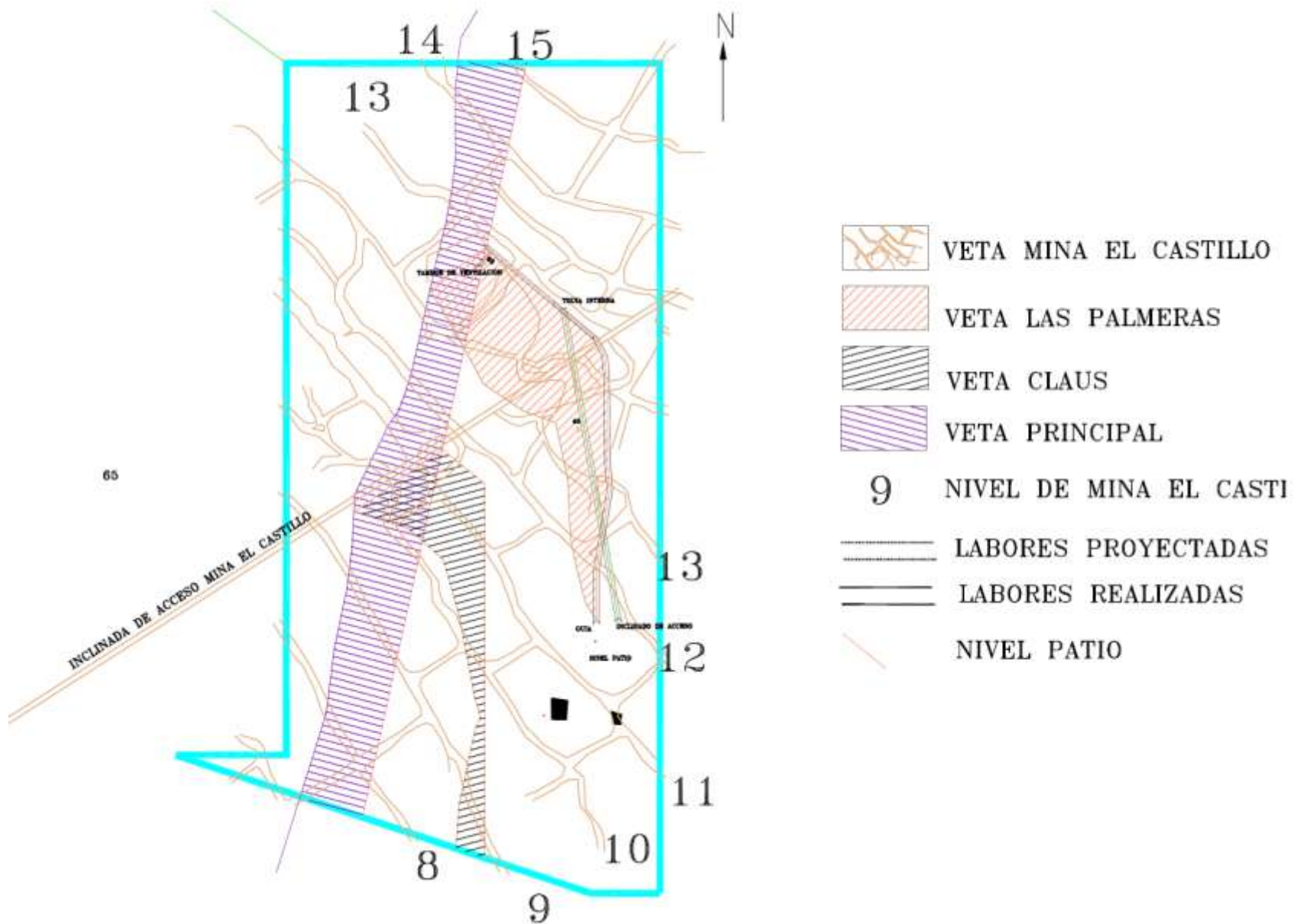
Main Purple Vein on GCG maps



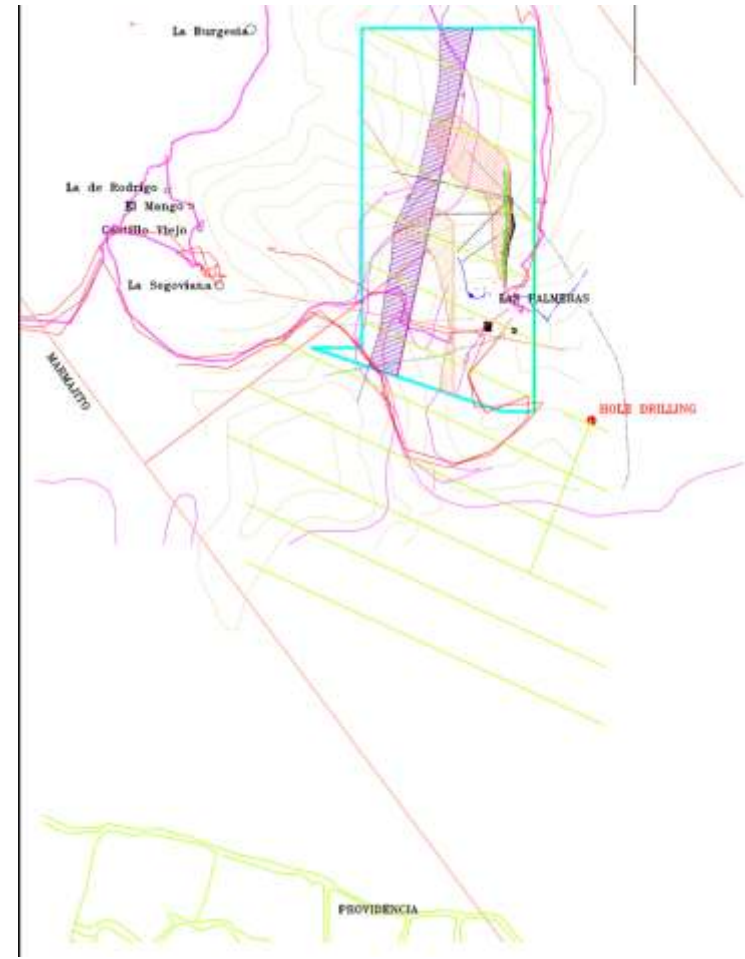
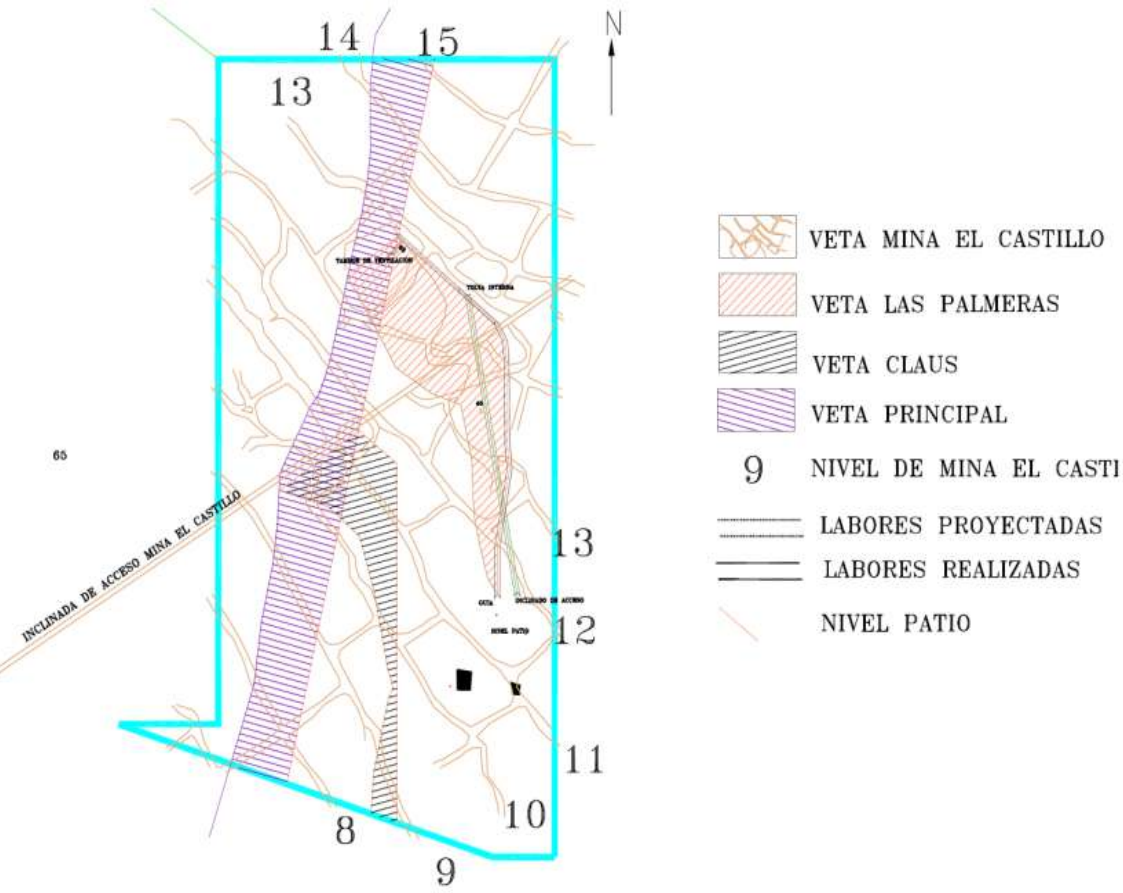
Providencia Vein on GCG maps



Short and Long Term Mining Plans

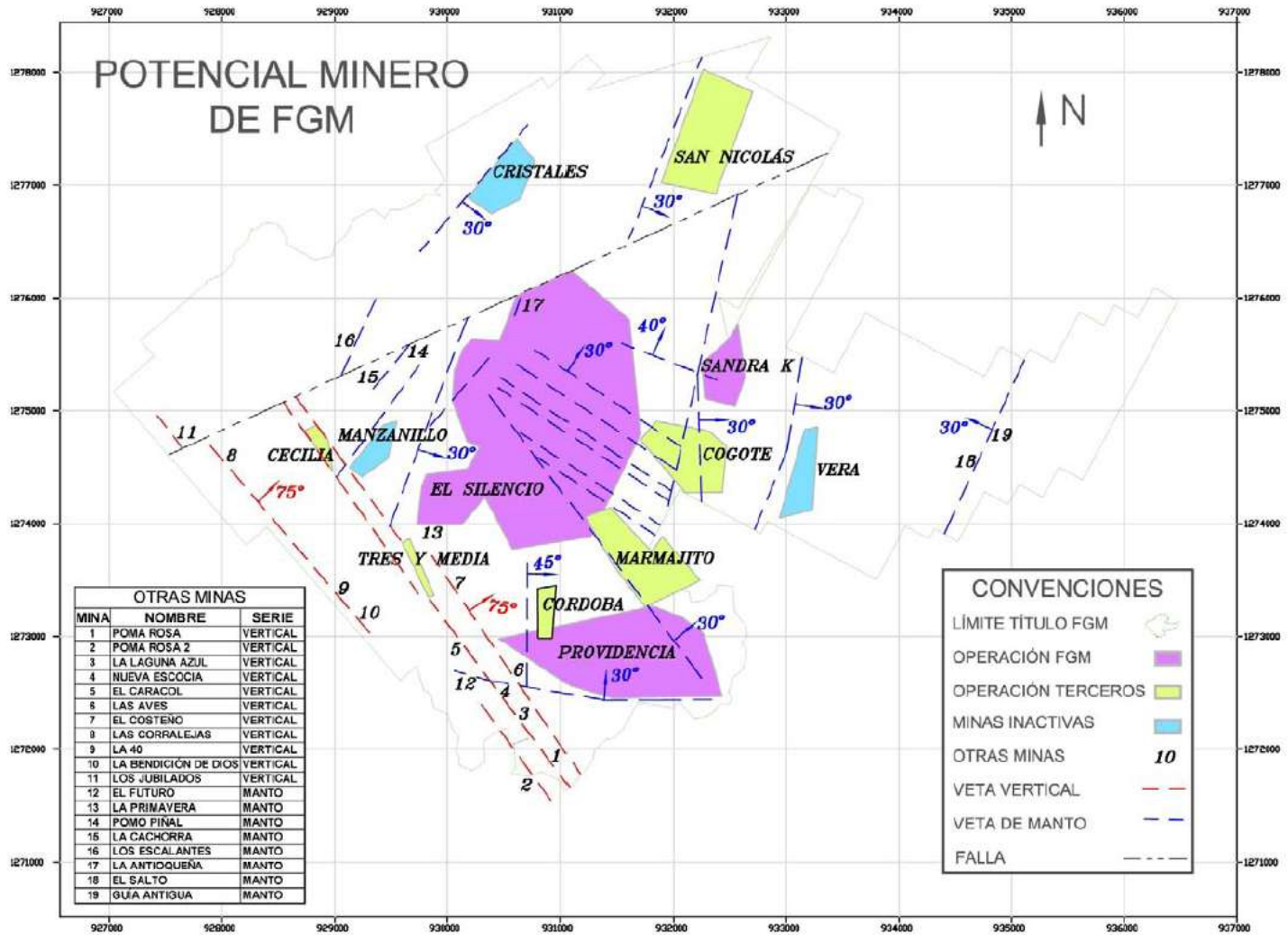


Marmajito Vein underneath the mine Las Palmeras. Levels 13 to 14 had very rich returns of up to 200 grams AU per ton. This mine has been in existence since the 1900's known as Marmajito Mines Ltd till 1930. Vein runs from .40 to 1 meter wide and over 30% is still there to exploit. Each block between levels is 30 meters deep with over 50 tons per shaft mined down.



Frontino Gold Mine Veins Marmajito & Providencia Go Into License # 4395

Figure 9.4 The Principal Veins and Faults at Frontino Gold Mines



Surrounding Available Licenses



Surrounding licenses to be acquired in future. # 5163 is the first target then # 4578. The major purple vein runs through La Senora, Asomarmajito and Cogote. The La Senora license is available now and in production of ore with minimal infrastructure in place. Marmajito vein and shafts go under all the surrounding licenses with 43.7 gr AU and 40cm to 1 m vein structure at 115 m deep.

Capital Needed to Become a Vertical Company

- **Mill and Cyanide Processing Plant**
- **\$100,000 USD**
- **Acquisition of Licenses**
- **\$500,000 USD each**
- **Infrastructure New Licenses**
- **Minimum \$500,000 each New License**

- La Senora Vein



WHY MONA MINAS SA ?

- FOREIGN SUBSIDIARY IN COLOMBIA WITH THE RIGHT TO TAKE OUT FOREIGN INVESTMENT TAX FREE
- PANAMA CORPORATION THAT IS TAX FREE ON FOREIGN INCOME
- EASILY TRANSFERRED VIA PANAMA & COLOMBIA AND ONLY TWO OFFICERS NEEDED
- BANKING IN MEDELLIN, REMEDIOS, SEGOVIA AND ST. VINCENT & GRENADINES
- NO DEBT AND OWNS ALL HARD ASSETS AND 80% OF CURRENT LICENSE
- GREAT GEOGRAPHICAL POSITION IN RELATION TO GRAN COLOMBIA GOLD LICENSES. SITUATED BETWEEN TWO OF THE LARGEST PRODUCING MINES IN COLOMBIA
- ALL LICENSES CURRENT AND IS IN PRODUCTION OF ORE
- FUTURE GROWTH VERY PROMISING
- MANAGEMENT TEAM IN PLACE
- PAYROLL IN SEGOVIA
- ORE GRADES FROM 7GR TO 40 GR AU PER TON
- TOP MINING ENGINEER MINOR PARTNER
- MODERN MINE EQUIPMENT AND FIXED COSTS OF ENERGY USAGE
- ELECTRIC COMPRESSOR
- RAILS & CARTS IN PLACE
- AUTO DISCHARGE FOR WINCH CART
- MINE LIFE OF OVER 14 YEARS EXTENDABLE TO 30 YEARS + 30 YEARS MORE WITH CONCESSION

**Monthly expenses in
Colombia average \$10,000
USD per month.**

USING ORE AT 7 GRAMS AU PER TON

- 19 tons of ore needed to break even monthly
- 44 tons of ore needed to show 100% gross profit monthly
- 10 tons of ore daily show monthly gross of \$74,000 USD per month (220 tons monthly)

**USING ORE AT 100 GRAMS AG PER TON
WITH 70% RECOVERY OF THE SILVER**

- 19 tons of Ore Month 42 ounces AG Monthly
- 44 tons of Ore Month 94 ounces AG Monthly
- 10 tons of Ore Daily 495 ounces AG Monthly

WITH THREE FRONTS WORKING

Main Tunnel Advance (1 Shift 3 men)
Tambores (Upper Shafts) (1 Shift 2 men)
Inclined Tunnel Advance (1 Shift 4 men)

- One Shift up to 5 tons daily
- Two Shifts up to 10 tons daily
- Three Shifts up to 15 tons daily

Mining Assets May 2011

