

Mundo Minerals Ltd

Share Placement - Completion of Tranche 2

Section 708A Cleansing Statement Issue of Shares Under Placement

Following the receipt of funds by Mundo Minerals Limited (ASX : MUN) for the final amounts due under Tranche 2 of the recently announced placement, please find attached the required 708A cleansing statement and updated Appendix 3B for the issue and allotment of those shares.

The request for the quotation of the free attaching options will be done under a separate Appendix 3B once the additional information required for quotation is obtained from our share registry.

In accordance with the requirements of section 708A(5)(e) of the Corporations Act 2007 (Act), under which this notice is given, the Company confirms that:

1. The Placement Shares are part of the class of ordinary shares quoted on ASX.
2. The Company issued the Placement Shares without disclosure to investors under Part 6D.2 of the Act, in reliance on sections 708 and that notification is being given under 708A(5)(e) of the Act.
3. As at the date of this notice:
 - a. the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
 - b. the Company has complied with section 674 of the Act; and
4. As at the date of this notice, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b. that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the Placement Shares.

Ashley Pattison
Chief Executive Officer / Company Secretary

2 May 2011

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Mundo Minerals Limited

ABN

97 117 790 897

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 51,793,723 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Same rights as existing ordinary shares on issue. |

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	Yes										
5	Issue price or consideration	\$0.125 per share										
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Working Capital to fund the Company's objectives.										
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	2 nd May 2011										
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="770 1061 1023 1093">Number</th> <th data-bbox="1031 1061 1420 1093">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="770 1173 1023 1205">a) 281,375,177</td> <td data-bbox="1031 1099 1420 1240"> <u>Current</u> Ordinary shares (MUN) post this Placement </td> </tr> <tr> <td data-bbox="770 1285 1023 1317">b) 80,000,000</td> <td data-bbox="1031 1285 1420 1458"> Options exercisable at \$0.18 on or before 2 May 2014 issued as part of the Placement (Quotation subject of separate 3B) </td> </tr> <tr> <td data-bbox="770 1570 1023 1601">c) 321,375,177</td> <td data-bbox="1031 1496 1420 1637"> <u>Post SPP</u> Ordinary shares (MUN) post the SPP completion </td> </tr> <tr> <td data-bbox="770 1704 1023 1736">d) 120,000,000</td> <td data-bbox="1031 1675 1420 1809"> Options exercisable at \$0.18 on or before 2 May 2014 (to be quoted) post completion of the SPP. </td> </tr> </tbody> </table>	Number	+Class	a) 281,375,177	<u>Current</u> Ordinary shares (MUN) post this Placement	b) 80,000,000	Options exercisable at \$0.18 on or before 2 May 2014 issued as part of the Placement (Quotation subject of separate 3B)	c) 321,375,177	<u>Post SPP</u> Ordinary shares (MUN) post the SPP completion	d) 120,000,000	Options exercisable at \$0.18 on or before 2 May 2014 (to be quoted) post completion of the SPP.
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+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	1,000,000	Employee Options expiring 22/09/2015 exercisable at \$0.15each (MUNAI)
	500,000	Incentive Options 30/06/2014 exercisable at \$0.20 each (MUN AW)
	750,000	Employee Options expiring 14/06/2015 exercisable at \$0.25 each(MUNAQ)
	750,000	Employee Options expiring 22/09/2015 exercisable at \$0.25 each(MUNAI)
	300,000	Employee Options expiring 18/10/2015 exercisable at \$0.25 each(MUNAY)
	750,000	Employee Options expiring 14/6/2015 exercisable at \$0.30 each(MUNAU)
	1,600,000	Employee Options expiring 22/9/2015 exercisable at \$0.30 each(MUNAI)
	300,000	Employee Options expiring 18/10/2015 exercisable at \$0.30 each(MUNAY)
	1,000,000	Options expiring 24/5/2011 exercisable At \$0.35 each (MUNAM)
	1,300,000	Employee Options expiring 21/5/2014 exercisable at \$0.40 each(MUNAK)
	500,000	Incentive Options 30/06/2014 exercisable at \$0.40 each (MUNAW)
	200,000	Employee Options expiring 22/09/2015 exercisable at \$0.40 each (MUNAI)
	400,000	Employee Options expiring 1/7/2012 exercisable at \$0.45 each(MUNAS)
	500,000	Incentive Options 30/06/2014 exercisable at \$0.60 each (MUNAW)
500,000	Incentive Options 30/06/2014 exercisable at \$0.80 each (MUNAW)	

+ See chapter 19 for defined terms.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has +security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

21 Amount of any underwriting fee or commission

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

22	Names of any brokers to the issue	Na
23	Fee or commission payable to the broker to the issue	Na
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Na
25	If the issue is contingent on +security holders' approval, the date of the meeting	Na
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	Na
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Na
28	Date rights trading will begin (if applicable)	Na
29	Date rights trading will end (if applicable)	Na
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Na
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Na
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Na
33	+Despatch date	Na

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:Date: 2 May 2011
Director

Print name: Ashley Pattison

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+ See chapter 19 for defined terms.