

23 September 2011

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000



Crista Gold Project – Approvals Update

Key Points:

- ***Meeting with the President of ICMBio, a key Federal Government department, delivers confidence that the approvals process is coming to a final resolution***
 - ***IEF and ICMBio now in the final stages of agreement on the revised park boundaries, which will be released for public comment by the end of September 2011***
 - ***All licensing processes can re-commence for parties outside the revised boundary – Mundo is still of the view that Crista will be excluded from the revised boundary***
 - ***Based on recent discussions with the licensing authorities, final approvals for the Crista haul road will be sought in early October 2011***
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Further to its release of 1 September 2011, Mundo Minerals Ltd (“Mundo” or “Company”) (ASX code: MUN) is pleased to advise that it has had a positive meeting with the head of a key Federal Government department in Brazil, providing confidence that the approvals process for development of the new Crista open pit at its Engenho Gold Project is moving closer to a final resolution.

Despite the ongoing delay in obtaining final approvals – with the recent passing of the deadline of 31 August 2011 which was previously advised by the Minas Gerais State Environment office – Mundo has maintained an ongoing dialogue with various State departments.

This included a recent meeting between the Company’s General Manager – South America and representatives from the State Department for Economic Development (the over-arching department for the Department of Environment) and between the Company’s consultant and the State Attorney-General. In addition, Mundo has continued to lobby the Secretary for the Environment and the President of the State Forest Institute, the latter having the responsibility to define the park boundaries.

At a meeting arranged and attended by Australia’s ambassador to Brazil, Mr Brett Hackett, Mundo’s Managing Director and General Manager – South America have met with the President of the Chico Mendes Institute for Biodiversity Conservation (ICMBio) to present Mundo’s case.

ICMBio is the Federal Department which first proposed the park and, although the final decision remains with Minas Gerais State Government, the ICMBio has a strong influence over the final outcome.

The meeting with ICMBio set out the formal timetable for resolution of the park, with the key dates being:

- September (end) 2011 – Release publicly of the revised national park boundaries
- October-March 2011 – Period of public consultation and approval, as governed by legislation
- April 2012 – Formal ratification of the park and implementation

During this meeting, it was also made clear that the licensing process will be permitted to re-commence for those parties outside the revised park boundaries to be announced by the end of September.

“This has certainly been a key meeting for Mundo in determining the future for the Crista operation,” said Ashley Pattison, the Company’s Managing Director.

“We will await formal confirmation of our exclusion from the revised park boundary per our previous announcements during the next week before formally re-commencing the licensing process,” he said.

For and on behalf of the Board,

Ashley Pattison
Chief Executive Officer
23 September 2011

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