



(Mesa Minerals Limited is alternatively referred to in this document as "Mesa" or "the Company". ASX Code: MAS)

ASX RELEASE - 26 NOVEMBER 2009

EVENT OF DEFAULT BY AUVEX RESOURCES LIMITED FARMIN AND JOINT VENTURE AGREEMENT

Mesa Minerals Limited (**Mesa**) advises that it has issued a notice of default to its joint venture partner, Auvex Resources Limited (**Auvex**) in respect to the Farmin and Joint Venture Agreement for the Ant Hill and Sunday Hill manganese deposits (**JVA**).

Auvex's breach relates to an agreement that it has entered into on 6 October 2009 with certain creditors and shareholders, namely EMARS Pty Ltd, Roleystone Limited, Mr Steve Crabb and Mr Yuzheng Xie. This agreement is deemed to be an event of default under the JVA.

Mesa is currently considering its options under the JVA going forward, and will advise shareholders in due course of any actions taken as a consequence of this event of default.

A handwritten signature in blue ink that reads "Scott".

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Alan Scott
Managing Director