



## ***MONETA EXPANDS 2011 IFRS DISCLOSURE IN ANNUAL MD&A***

**June 28, 2010, Timmins, Ontario - Moneta Porcupine Mines Inc. (TSX: ME / XETRA: MOP) (“Moneta” or “Company”)** announces that it has amended its annual Management Discussion and Analysis (“MD&A”) filing on SEDAR for the year ended December 31, 2009, pursuant to a letter received from the Ontario Securities Commission (“OSC”).

The OSC comments were primarily focused on the Company’s disclosure on readiness for the upcoming January 1, 2011 convergence of Canadian Generally Accepted Accounting Principles (“GAAP”) with International Financial Accounting Standards (“IFRS”).

The amended annual MD&A provides expanded qualitative IFRS disclosure. In addition, the CEO and CFO certification has been updated to comment on the effectiveness of the Disclosure Controls and Procedures and Internal Control over Financial Reporting.

### ***About Moneta***

Moneta is a long-established gold mineral exploration and development company and former gold producer which owns one of the largest property portfolios over approximately 10% (from Timmins, Ontario to the Quebec border) of the Destor Porcupine Fault Zone, one of the key structural features in the Abitibi Greenstone belt in Ontario. Moneta owns 100% of the Golden Highway Project, North Tisdale, Nighthawk Lake, Kayorum and Denton Thorneloe (West Timmins) core projects located in the Porcupine and Golden Highway Camps, one of the most prolific gold producing regions in North America, with over 72 million ounces of gold mined to date.

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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Moneta’s public documents may be accessed at [www.sedar.com](http://www.sedar.com). For further information on Moneta, please visit our website at [www.monetaporcupine.com](http://www.monetaporcupine.com) or email us at [info@monetaporcupine.com](mailto:info@monetaporcupine.com).