

ASX/MEDIA RELEASE

30th July 2014

Quarterly Activity Report For The Three Months Ended June 30th 2014

Monteray Mining Group Limited (ASX:MRY) ("Monteray" or "the Company") wishes to present its Quarterly Activities Report and Appendix 5B for the Quarter ended 30 June 2014.

Burkina Faso

During the quarter the Company continued to review its Burkina Faso portfolio and prioritise exploration activities to best realise value for shareholders.

On 30 May 2014, the Company announced that it had signed an agreement with a subsidiary of SEMAFO Inc (TSX, OMX:SMF) ("SEMAFO") to grant SEMAFO a working right and option to acquire its Dabokuy permit in its Burkina Faso portfolio.

This agreement brings the total number of Company permits that SEMAFO holds an option to acquire to four, being the Bilakongo, Tigan, Kana and Dabokuy permits.

The key terms of the Dabokuy option agreement are summarised as:-

<u>Term</u>	<u>Exploration funding commitment (US\$)</u>	<u>Cash payments to Monteray (US\$)</u>
1 week of signing	-	\$20,000
Within 1 year of signing	\$80,000	\$20,000
Within 2 years of signing	\$120,000	\$30,000
Total	\$200,000	\$70,000

If SEMAFO makes all cash payments and meets all exploration commitments by May 2016, it will acquire a 100% interest in the Dabokuy permit, and the Company will be granted a net smelter royalty of 1%.

SEMAFO will have an option to purchase the NSR from the Company for US\$1M.

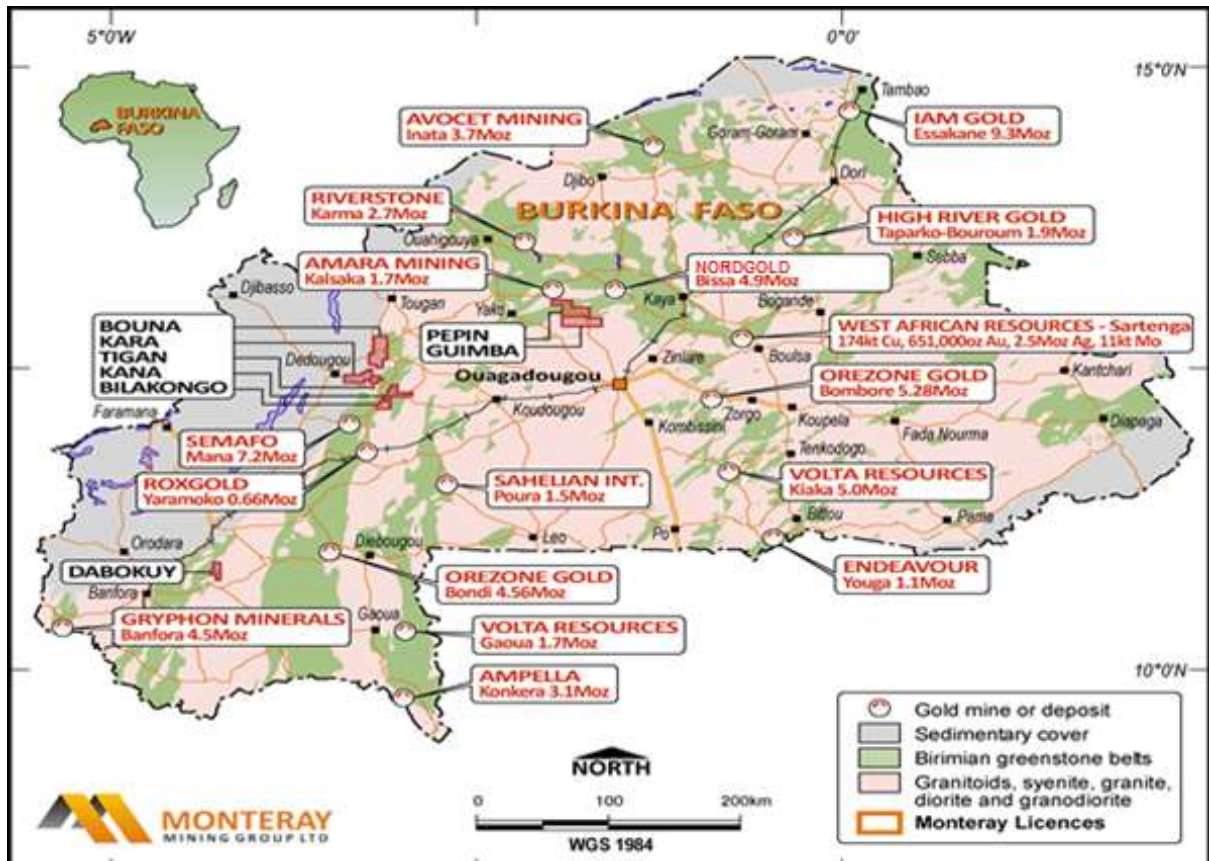
Pepin & Guimba Permits

Monteray has been preparing an exploration program for the next stage of exploration at its Pepin and Guimba permits which are the focus for the Company. These permits are located along strike from Nordgold's 1.7M Oz Bissa Gold mine and are adjacent to Amara Mining's Kalsaka deposit. The highly prospective Sebace Shear Zone, which hosts the Bissa resource, extends through the Pepin permit.

The program will follow up on previous exploration results at Pepin, with in-fill soil sampling to assist with drill target identification. Follow up drilling will be considered when the wet season is over.

Further, rock chip sampling and mapping is planned at the neighbouring Guimba permit which has not been previously explored.

Both programs are planned to commence in the September 2014 quarter.



Burkina Faso Map showing the Company's exploration permits in Central and Western Burkina Faso

Western Australia Projects

Following a review of the Company's WA tenements, the Malcolm King tenement (P37/7778) was surrendered in order to reduce holding costs.

No exploration on the remaining Triple 3 permit is planned in the short term while the Company prioritises exploration funds on its Burkina Faso projects.

Additional Projects

Directors and management continue to review a large number of projects in order to locate quality projects for acquisition to add value for shareholders.

With the recent depressed environment in equity capital markets for exploration companies, particularly gold, the Company has been careful to manage its cash reserves and prioritise expenditure.

ASX Announcements

The Company made the following announcements to ASX during the quarter up to the date of this report.

26/06/2014	Details of Share Registry Address
30/05/2014	Monteray signs option agreement over Dabokuy permit
22/04/2014	Quarterly Cashflow Report
22/04/2014	Quarterly Activities Report

Interests in Mining Tenements Additional Disclosure

The Company wishes to provide the following tenement schedule in connection with the activities report for the quarter ended 30 June 2014 in accordance with ASX Listing Rule 5.3.3.

Project/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Triple 3 - 25/333	Western Australia	80%	None	-
Malcolm King - 37/7778	" "	0%		80%
Pepin - 2011-320	Burkina Faso	100%		-
Guimba - 2011-060	Burkina Faso	100%		-
Bilakongo - 2011-006	Burkina Faso	100%		-
Kana - 2009-270	Burkina Faso	100%		-
Dobokuy - 2011-005	Burkina Faso	100%		-
Tigan - 2012-072	Burkina Faso	100%		-
Kara - 2012-075	Burkina Faso	100%		-
Bouna - 2012-073	Burkina Faso	100%		-

Contact:

MIKE EDWARDS

Chief Executive Officer

medwards@monteraymining.com.au

+61 8 9482 0518

JOHN HANNAFORD

Director

jhannaford@monteraymining.com

+61 8 9482 0501