

25 February 2011

THE MANAGER  
COMPANIES ANNOUNCEMENT OFFICE  
THE AUSTRALIAN SECURITIES EXCHANGE LIMITED

Dear Sir

### **Resignation of Directors**

Monteray Mining Group Ltd (ASX Code: MRY) today announces the resignation of three directors from its Board in accordance with section 5.1 of the replacement prospectus dated 25 November 2010. The resignations follow the successful raising of \$3,500,000 pursuant to the prospectus, the successful acquisition of Aberystwyth Nominees Pty Ltd as approved by shareholders at an EGM on 17 December 2010 and the successful relisting of the Company on ASX on 23 February 2011.

The Company wishes to thank Mr Jones for his support and guidance as Chairman since his appointment on 25 June 2008. Mr Jones will be replaced by Mr Kevin Dart as Chairman of the Company.

The Company would also like to thank Messrs Cole and Driscoll for their support and assistance in restructuring and recapitalising the Company since their appointments in 2008 and 2009 respectively. Mr Cole will remain as Company Secretary.

Yours faithfully,



Kevin Dart

*Chairman*