



ASX Release

15 October, 2012

MONTERAY MINING GROUP

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JOHN HANNAFORD

Director

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STEVE COLE

Company Secretary

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Projects:

Burkina Faso

8 gold exploration permits covering 1,178 km² in three prospective areas of Burkina Faso.

Western Australia

5 gold tenements located predominantly in the Mt Monger region east of Kalgoorlie covering an area of 2,610 ha

Directors:

Kevin Dart - Chairman

Sandy Barblett - Director

John Hannaford - Director

Issued Capital:

37.9m Ordinary Shares *

19m Unlisted Options

ASX Code:

MRY

Cash (30 Sept) - \$1.7m

COMPLETES SECOND GOLD EXPLORATION PORTFOLIO ACQUISITION

Highlights

Burkina Faso gold projects:

- ❖ **Completes acquisition of Eburnean Resources SARL, holder of 100% interests in five gold exploration permits in Burkina Faso;**
- ❖ **Experienced geologist Andrew Habets to join the board;**
- ❖ **Auger drilling to commence at Pepin permit during the month**

Monteray Mining Group Ltd ("Monteray" and or "the Company") is pleased to announce that it has completed the acquisition of Eburnean Resources SARL ("Eburnean"). The acquisition (*as announced to ASX on 24 July 2012*) includes 100% interests in five newly issued gold exploration permits, covering an area of 762 km² in western and central Burkina Faso.

Together with the existing three permits, this brings Monteray's portfolio to eight permits covering a total of 1,178km² of highly prospective undrilled acreage in three areas of recent significant gold discoveries in Burkina Faso.

Monteray Director John Hannaford commented:

"Having completed both acquisitions the Company plans to commence auger drilling on the Tigan and Pepin permits within the month, targeting soil anomalies and artisanal workings. We are also pleased to welcome Mr Habets to the board. His experience and network in West Africa will be invaluable to the Company as it strives to grow shareholder value through exploration success."

An Appendix 3B has been lodged today with ASX for the securities issued pursuant to the Eburnean acquisition.

Mr Habets' appointment will become effective at the next board meeting.

For and on behalf of Monterey Mining Group Ltd

John Hannaford

Director

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Kevin Dart

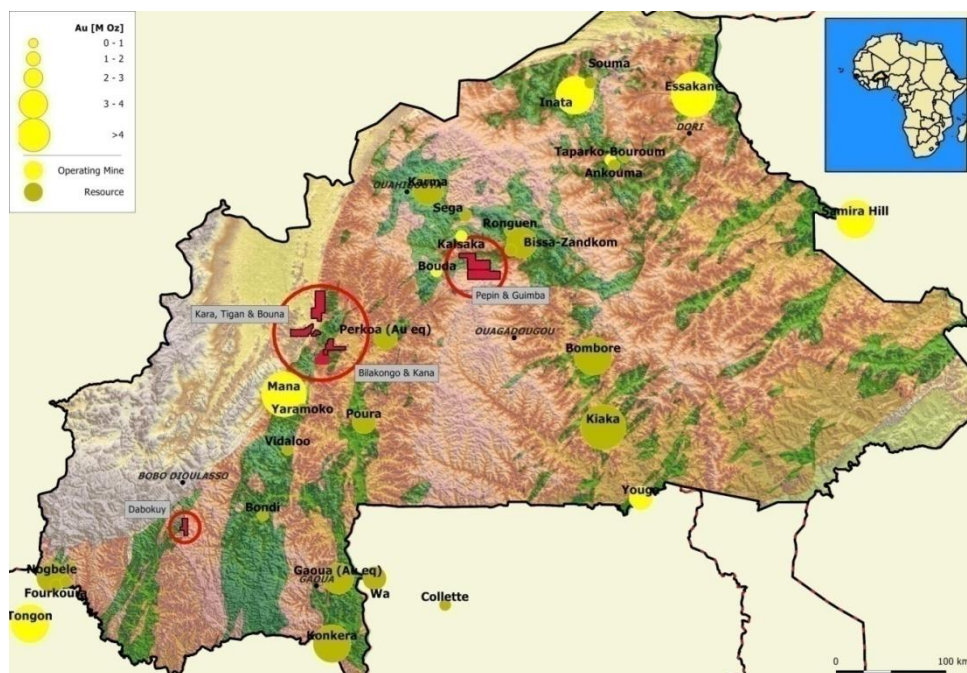
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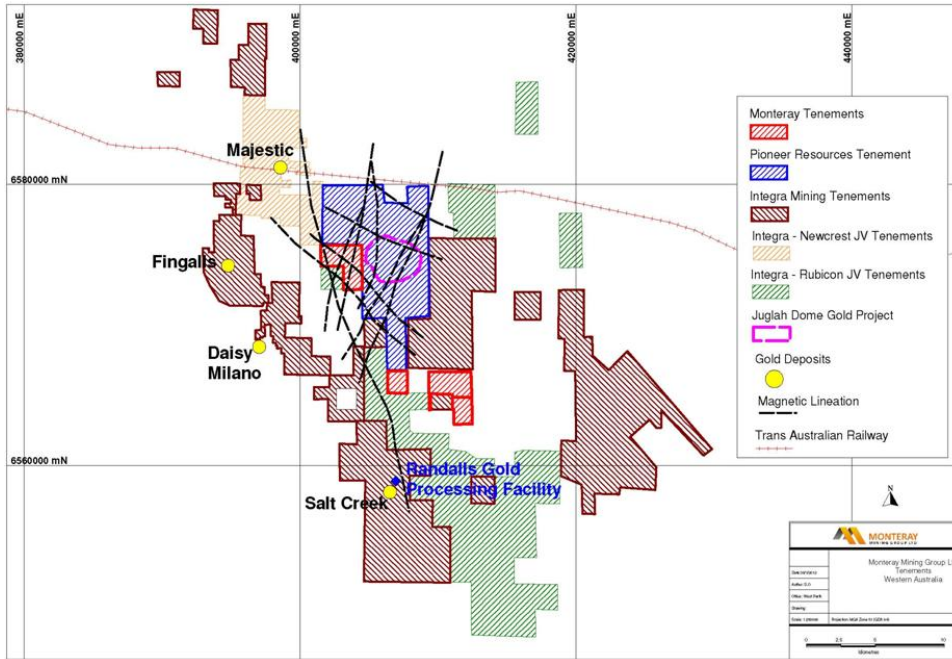
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About Monterey Mining Group Ltd

Monteray Mining Group Ltd was listed on ASX in February 2011 following the acquisition of a portfolio of gold licences located in the goldfields region of Western Australia, and the raising of \$3.5 million. During 2012 the company completed two acquisitions comprising 100% interests in eight newly granted gold exploration permits located in western & central Burkina Faso.



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



Monteray's WA project portfolio in the WA goldfields east of Kalgoorlie (in red) close to Integra Mining's Majestic project area and Pioneer Resources "Juglah Dome" project.