

ASX/MEDIA RELEASE

30th April 2013

Quarterly Activity Report **For The Three Months Ended March 31st 2013**

Highlights:

- **Placement and 1 for 2 non renounceable rights issue raises \$1.375m.**
- **Auger drilling completed at "Pepin North" prospect. A total of 720 auger holes were drilled for 4,986m. Results identified multiple cohesive anomalies with results up to 288ppb Au providing excellent follow up targets.**
- **Detailed mapping over two areas of the Pepin North prospect was completed. High grade rock chip samples returned from Pepin North prospect. Results include 4.36g/t, 3.51g/t, 3.4g/t and 2.42g/t. Results tie in with cohesive auger anomalies.**
- **Detailed mapping of the Pepin South prospect completed showing the cohesion between auger soil anomalies and geological structures.**

Monteray Mining Pty Ltd (ASX:MRV) ("Monteray" or "the Company") is pleased to present its Quarterly Activities Report and Appendix 5B for the Quarter ended 31st March 2013.

Burkina Faso

Pepin North

A total of 720 auger holes were drilled at Pepin North for 4,986m.

Results have highlighted a number of areas with cohesive anomalism that tie in with artisanal workings and high grade rock chip samples. Other anomalous areas were also identified that do not show any past workings. Results of up to 288ppb Au have been received and are plotted on **Figure 1 and Appendix 2**.

Seven areas in total have been highlighted for further investigation by air core drilling. An area in the west of the drilled area shows a cohesive anomaly of 1.3 km² located around artisanal workings. The area in the centre has artisanal workings developed over a length of 1.5km and hence the ground surface was too disturbed to allow the passage of the auger rig. A result of 174ppb Au was returned from a hole to the south of these workings.

Detailed mapping of the Pepin North auger grid confirmed the presence of abundant in-situ gold workings and mineralized quartz veins at contact between metasediment and magnetic basalt. A total of 90 rock chip and grab samples were taken which confirmed high grade mineralization with assays of **4.36g/t, 3.51g/t, 3.4g/t and 2.42g/t Gold (Au)** returned (**Figure 1 and Appendix 1**). The geology of the targets and the litho-structural settings of the hard rock workings is similar to typical orogenic vein type deposits in Burkina Faso.

The information generated from the geological mapping and Auger drilling has identified multiple drill targets for our follow up Reverse Circulation and Aircore (**RC/AC**) drill program.

Pepin South

A total of 780 auger holes were drilled at Pepin South at a spacing of 200 metres on lines 400 metres apart covering an area of 74 km² completed during the December 2012 quarter. A total of 1,343 samples were submitted to the ALS Laboratory in Ouagadougou for analysis for gold by BLEG (Bulk Leach Extractable Gold).

The Pepin South auger program showed cohesive gold anomalism identified over broad areas and with a distinct north-easterly trend that parallels the main structural corridor and Sebacé Shear Zone that host High River Gold's (TSX:HRG) 1.7M oz Bissa Mine. (**Figure 2**).

The most significant anomaly with a strike length of 3km in the centre of the Pepin South auger-drilled area is in line with artisanal sites, but anomalism has also been picked up in areas with no past workings.

Following the success of Monteray's maiden auger drilling program the company completed detailed mapping of the drilling grid, confirming the local geology and identifying several new artisanal sites. Geology, auger anomalies and artisanal sites have all tied together presenting exciting follow up RC/AC drill targets.

Upcoming Exploration

Analysis of the results has confirmed cohesive anomalism over multiple areas which tie in with artisanal workings and extensions of Sebacé Shear Zone. Excellent targets for our planned RC/AC drilling have been identified and a total of 9,000m over multiple prospects and 3 permits is planned. Drilling commenced on 8 April and the first results are due early May.

Pepin North

A total of 6 target areas for follow up drilling have been identified at Pepin North. The most prospective of these, Pepin North East Edge, Kosongo and Tanghin will be the first prospects to be tested with a combination of RC and AC drilling.

A total of 6000m is planned for Pepin North.

Pepin South

The most significant anomaly with **a strike length of 3km** in the centre of the Pepin South auger-drilled area is in line with artisanal sites, but anomalism has also been picked up in areas with no past workings.

A total of 1,500m over 5 prospective areas is planned for Pepin South.

Tigan

The drilling proposed for Tigan is based solely on Mobile Metal Ion (**MMI**) results received from a soil sampling program conducted by the Company in June 2012.

Two areas have been identified for follow up RC/AC drilling. The central drill area is targeting gold and the drill lines to the north are targeting strong multi element associations that could be related to VMS type deposits. Strong Barium and Silver are very indicative of VMS systems.

A total of 1,500m is planned at the Tigan permit.

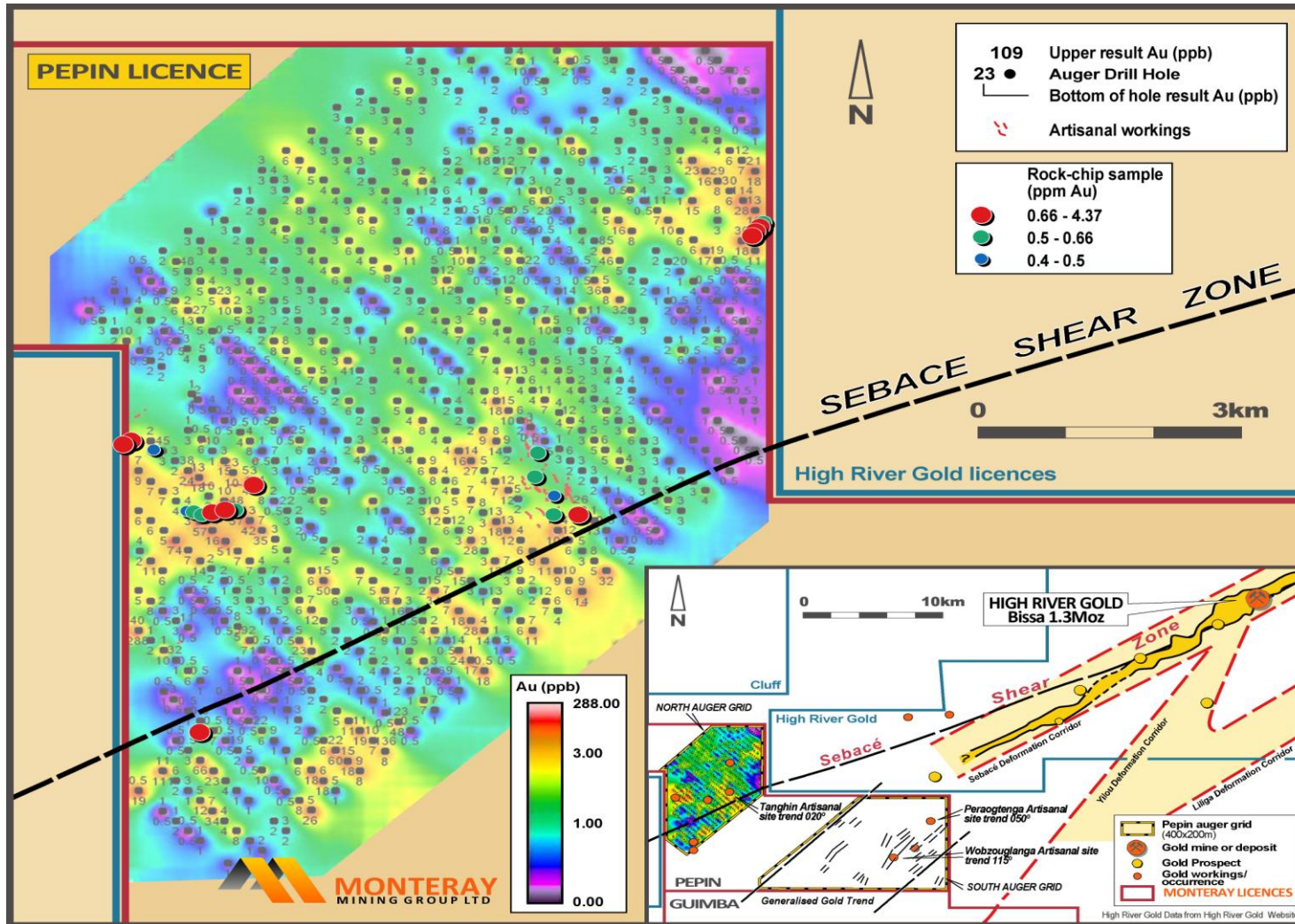


Figure 1: Pepin North auger drill gold contour image with bottom of hole Au ppb results and rock chip sample results, showing interpreted gold anomaly trends.

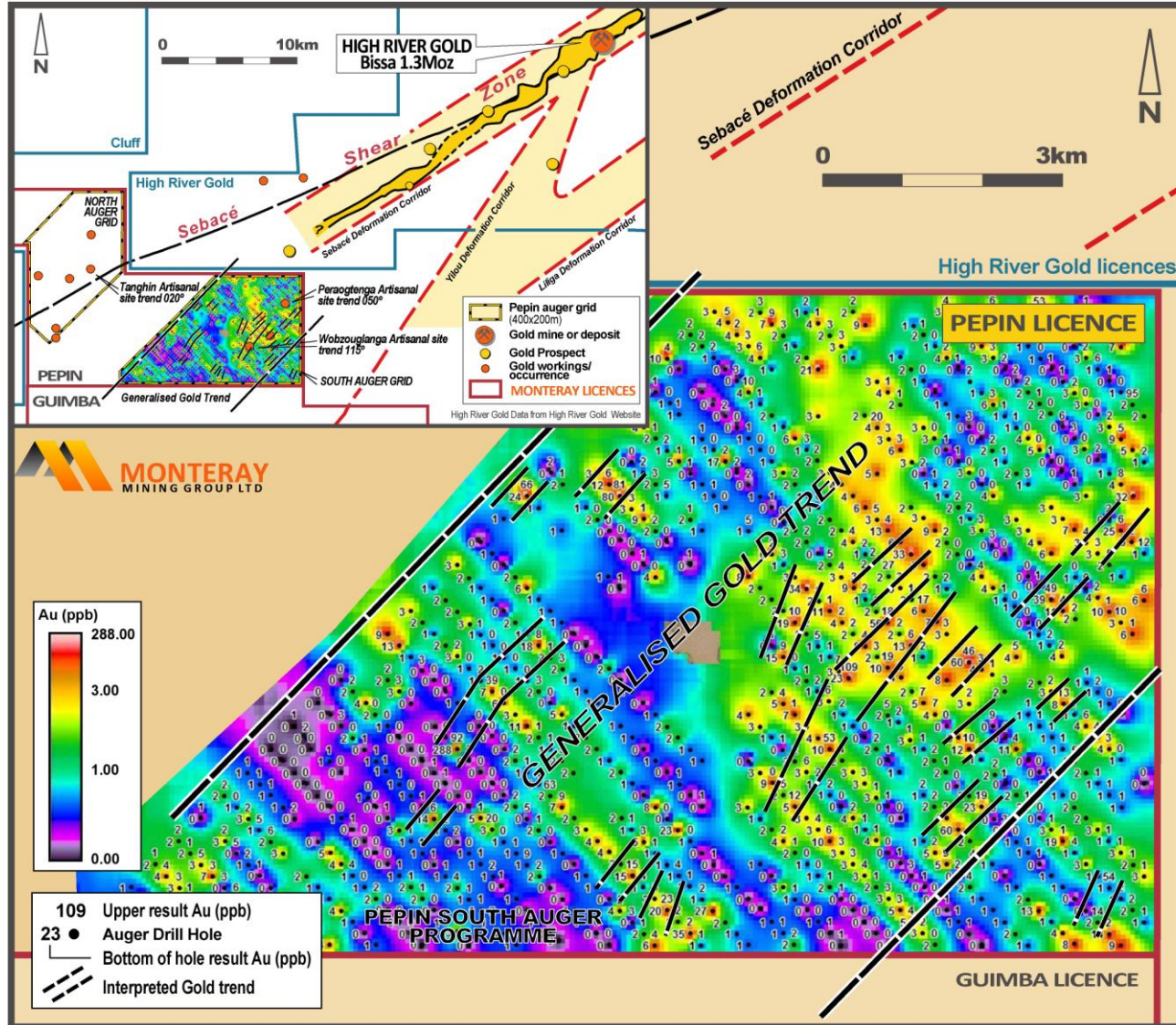


Figure 2: Pepin South auger drill contour image with bottom of hole Au ppb showing interpreted gold anomaly trends.

West Australian Projects

The Western Australian gold project portfolio comprises five exploration tenements covering 2,218 hectares. With the exception of the Malcolm King tenement, all tenements are located east of Mt Monger in an area proximal to Integra’s Majestic gold project (**see Figure 3**).

Location and Geology

The Triple 3 prospect is located approximately 70 km ESE of Kalgoorlie. The tenement lies within the Achaean Norseman – Wiluna Greenstone belt, which is highly mineralised and includes the Kalgoorlie and Kambalda deposits.

Nearby operating mines include the Mount Monger project area 8km to the SW that includes the Daisy Milano mine operated by Silver Lake Resources that has a total JORC resource inventory of 1.7Moz of gold. Also the Randalls Project located 22km to the SE that has a JORC total resource of 30Mt at 2.6g/t for 2.5Moz of gold operated by Integra Mining.

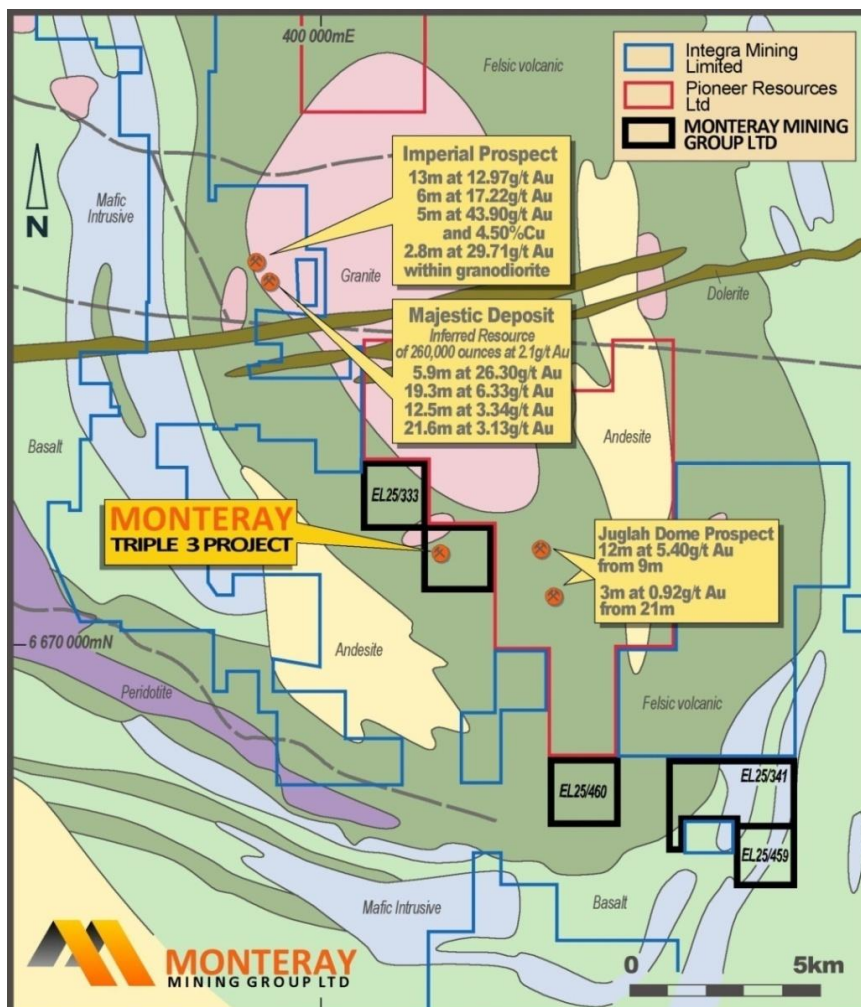


Figure 3: Location map for MRY’s Western Australian tenements including the ‘Triple 3’ Prospect location in relation to Integra’s Majestic deposit and Pioneer Resources tenements in the east goldfields region.

Corporate

On 21 February 2013 the Company placed 9,475,155 ordinary shares at an issue price to raise \$473,757.

On 21 February 2013 the Company announced a pro rata non renounceable rights issue to raise up to \$1.184M on the basis of one ordinary fully paid share for every two fully paid shares held on the Record Date at a price of \$0.05 each.

The rights issue opened on 7 March 2013 and closed on 25 March 2013 raising \$349,873 through the issue of 6,997,464 shares at \$0.05 each.

The Company has total cash reserves at 31 March, 2013 of \$939,255. Subsequent to the end of the quarter, on 12 April 2013 the Company placed 11,027,118 ordinary shares at \$0.05 per share from the short fall of the rights issue raising a further \$551,356.

ASX Announcements

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

12/04/2013	Appendix 3B
11/04/2013	Burkina Faso Drilling Commenced
04/04/2013	Change of Director's Interest Notice
27/03/2013	Non-Renounceable Issue
04/03/2013	Non-Renounceable Issue - Offer Document
04/03/2013	Non-Renounceable Issue - Cleansing Notice
01/03/2013	Amended Appendix 3B
28/02/2013	Half Year Accounts
25/02/2013	Letter to Shareholders - Amended
25/02/2013	Appendix 3B
25/02/2013	Letter to Shareholders - Amended
25/02/2013	Appendix 3B
22/02/2013	Letter to Shareholders
21/02/2013	Monteray Mining Presentation
21/02/2013	Burkina Faso Exploration Update
21/02/2013	Appendix 3B
21/02/2013	Rights Issue and Placement
21/02/2013	Reinstatement to Official Quotation
19/02/2013	Suspension from Official Quotation
18/02/2013	Trading Halt
31/01/2013	Quarterly Activities Report
31/01/2013	Quarterly Cashflow Report
31/01/2013	Pepin Auger Results

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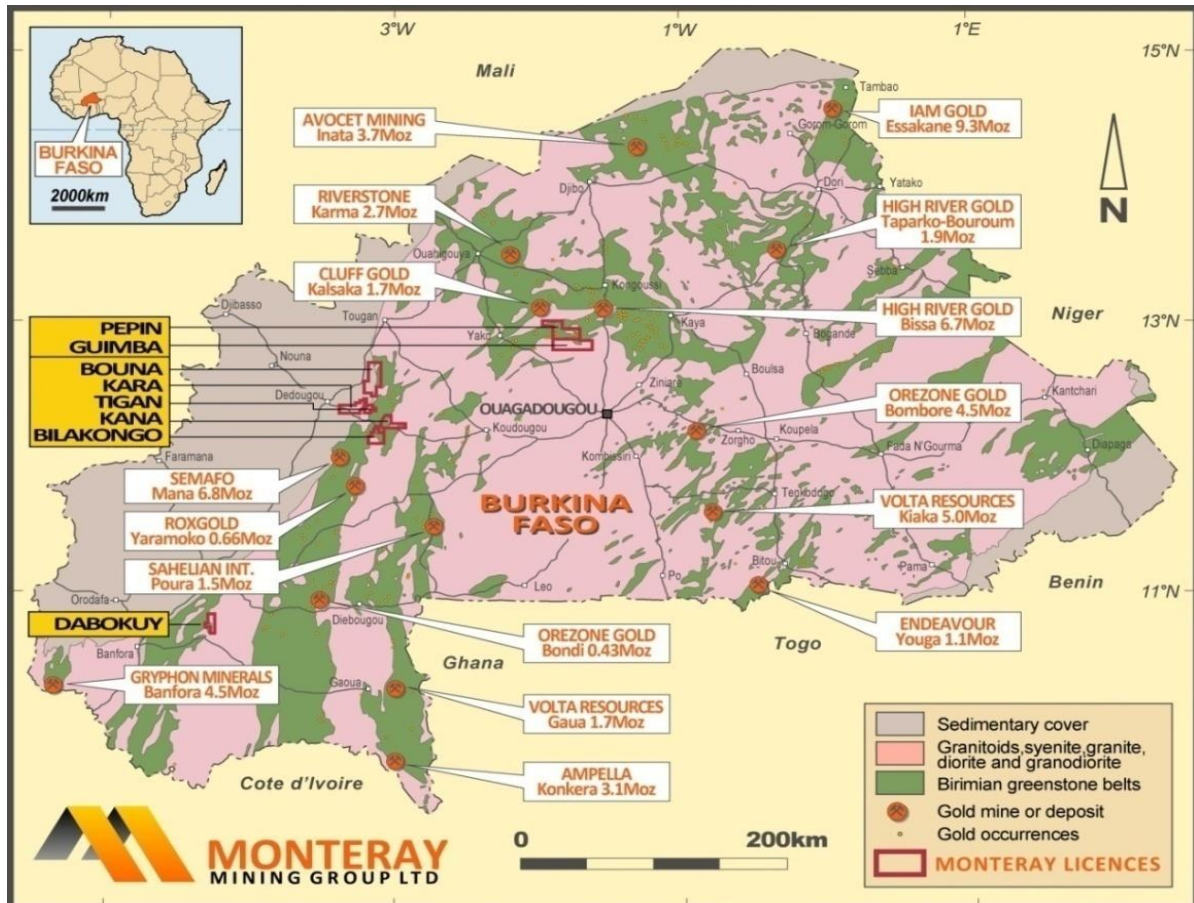
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About Monteray Mining Group Ltd

Monteray Mining Group Ltd has a portfolio of five gold exploration licenses located in the Eastern goldfields region of Western Australia and eight gold exploration permits located in western & central Burkina Faso, West Africa covering 1,178km² of unexplored Birimian greenstone belt.



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

Competent Person's Statement

The information in this report accurately reflects information prepared by Competent Persons (as defined by the Australasian Code for Reporting of Mineral Resources and Ore Reserves). It is compiled by Mr Simon Omotosho, a consultant to the Company who is a Member of The Australasian Institute of Mining and Metallurgy with the requisite experience in the field of activity in which he is reporting. Mr Omotosho has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Omotosho consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1

Pepin North Rock Chip and Grab sample Assay Results (Cut off 0.1ppm Au)

SAMPLES ID	UTM_E	UTM_N	DESCRIPTION	Au_ppm
26002	622778	1437850	Yellowish saprolite after siltstone and quartz vein clasts, pit dump	1.85
26008	622539	1438134	Kaolinite-limonite rich saprolite, pit dump	0.13
26009	622536	1438146	Limonite-rich saprolite after sediment, pit dump	0.46
26010	617832	1438962	Clasts of grey quartz vein with MnO; pit dump	4.36
26011	617845	1438969	Kaolinite-rich granite at orpillage site	0.14
26012	617856	1438980	White quartz vein with MnO; pit dump	3.4
26013	617941	1439055	Saprolite after granite; pit dump	0.33
26016	618138	1438857	White quartz vein fragments at pit dump	0.48
26018	619042	1437999	White-yellowish saprolite (granitic?) from pit dump	0.12
26020	618955	1438010	Yellow saprolite and quartz clasts from pit dump	2.42
26021	618990	1438008	White quartz vein from pit dump	0.52
26027	619230	1438354	White quartz vein with vuggy texture (calcite), pit dump	3.51
26028	619214	1438344	Kaolinite-limonite rich foliated saprolite, pit dump	0.12
26029	619261	1438274	Kaolinite-limonite rich foliated saprolite, pit dump	0.06
26030	618705	1437977	White saprolite, dioritic, pit dump	0.57
26031	618622	1437967	Pinkish saprolite after granodiorite, pit dump	0.25
26032	618561	1437991	Pinkish saprolite after granodiorite, pit dump	0.59
26033	618494	1437978	Yellowish saprolite, pit dump	0.4
26036	618791	1437954	Yellowish saprolite, pit dump	0.66
26042	622378	1438739	Well-foliated siltstone from pit dump	0.57
26043	622296	1438577	Yellow siltstone from pit dump	0.13
26044	622309	1438543	Yellowish sediment from pit dump	0.13
26045	622327	1438432	Yellowish-reddish siltstone from pit dump	0.64
26067	622530	1437882	Grey saprolite (sediment) from pit dump	0.56
26072	624580	1441470	Granite with iron carbonate	0.24
26074	624816	1441811	White quartz vein from pit dump	1.75
26075	624819	1441828	Granitic host rock from pit dump	2.14
26076	624850	1441891	Yellow saprolite from pit dump (granite?)	2.32
26077	624882	1441928	Granitic host rock from pit dump	0.52
26080	618569	1434835	Smoky quartz vein from pit dump	0.86

Appendix 2

Pepin North Auger Results (cut-off 15ppb)

Hole ID	East	North	Au ppb	Depth (m)
PPN1446	617856	1435946	288	7
PPN1492	618143	1433967	111	7
PPN1151	622659	1437355	106	7
PPN1390	618283	1437211	74	12
PPN1418	619129	1435807	71	5
PPN1408	619837	1435660	66	10
PPN1477	618573	1434117	66	8
PPN1432	620117	1434253	60	13
PPN1344	618994	1437632	57	10
PPN1367	618567	1437486	57	10
PPN1369	618851	1437210	51	13
PPN1350	619979	1436650	50	11
PPN1230	620408	1438486	49	10
PPN1401	620832	1434652	48	5
PPN0902	623221	1441300	46	11
PPN1318	619135	1438059	46	5
PPN1345	619132	1437494	42	10
PPN1165	620255	1439754	41	7
PPN0920	623082	1440880	36	7
PPN1346	619272	1437351	35	10
PPN1287	621245	1436506	34	7
PPN1488	618707	1433402	34	5
PPN0916	623373	1440608	32	7
PPN1147	623221	1436791	32	4
PPN0808	624774	1442001	28	11
PPN1221	621671	1437212	28	8
PPN1284	621671	1436083	28	6
PPN1156	621667	1438341	27	10
PPN1462	619838	1433409	26	7
PPN1334	621528	1435662	24	5

Hole ID	East	North	Au ppb	Depth (m)
PPN1340	618425	1438197	24	7
PPN0813	624205	1442569	23	5
PPN0907	622516	1442006	23	7
PPN1409	619703	1435801	23	8
PPN1478	618713	1433965	23	6
PPN0822	622800	1443977	21	5
PPN1427	620400	1434536	19	7
PPN1500	617862	1433690	19	4
PPN0807	624913	1442426	18	7
PPN0842	624770	1441437	18	4
PPN0855	622800	1442850	18	6
PPN0912	621809	1442710	18	11
PPN1104	621951	1439183	18	11
PPN1206	621953	1437485	18	5
PPN1285	621524	1436223	18	9
PPN1336	621813	1435378	18	7
PPN1341	618550	1438104	18	5
PPN1431	620260	1434110	18	10
PPN1459	619840	1433973	18	8
PPN1460	619976	1433830	18	9
PPN0844	624350	1441300	17	7
PPN1332	621249	1435947	17	5
PPN1335	621669	1435523	17	5
PPN0810	624917	1441863	16	5
PPN0812	624346	1442423	16	13
PPN0880	623357	1441723	16	6
PPN1157	621532	1438484	16	7
PPN1329	620823	1436364	16	5
PPN1368	618705	1437350	16	10
PPN0836	624203	1442006	15	7
PPN1274	621531	1436787	15	5
PPN1316	618847	1438339	15	5