

ASX/MEDIA RELEASE

21st February 2013

PLACEMENT AND RIGHTS ISSUE

Monteray Mining Pty Ltd (**ASX:MRY**) ("**Monteray**" or "**the Company**") is pleased to announce that it has resolved to raise up to approximately \$1.65M to fund drilling programmes for its Pepin South prospect as well as other regional exploration and working capital.

The capital raising comprises:

- A placement of up to 9.475M ordinary shares at an issue price of \$0.05 to raise approximately \$0.47M ("**Placement**").
- A 1 for 2 Rights Issue of approximately 23.687 million ordinary shares at an issue price of \$0.05 to raise approximately \$1.184M ("**Rights Issue**").

Monteray today announces it is conducting a placement of 9.475M fully paid ordinary shares in the Company at an issue price of \$0.05 per share to raise \$0.47M.

Monteray is also providing shareholders with an opportunity to participate in a non-renounceable rights issue. The rights issue will 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.

Funds are to be directed towards the Burkina Faso gold exploration program, primarily the RC drilling program planned to commence at the Pepin South prospect in March.

Ventnor Securities has been appointed lead manager of the Placement and Rights Issue. Shares issued pursuant to the Placement will be issued under the Company's 25% placement capacity under ASX Listing Rule 7.1 and accordingly shareholder approval will not be sought. It is intended that shares issued pursuant to the Placement will be eligible for the Rights Issue.

Full details of the Rights Issue, including the indicative time table and details for how to accept the offer, will be set out in an Offer Document which the Company expects to lodge with ASIC and ASX in the next few days.

The Rights Issue will not be offered to shareholders who reside outside of Australia or New Zealand.

Attached is Appendix 3B in relation to the Placement and Rights Issue.

This announcement effects the end of the Company's voluntary suspension.

For Further information please contact:

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