

ASX RELEASE

29 April 2015

Capital Raising Significantly Over Subscribed

Monteray Mining Group Limited (**Monteray** or the **Company**) is pleased to announce that the Replacement Prospectus Offer (**Offer**), dated 22 April 2015, has been significantly over-subscribed after attracting strong institutional demand and retail support. The Offer is fully subscribed to the maximum amount of \$5,500,000 through the subscription of 275,000,000 shares at \$0.02 each.

Norwood Systems Pty Ltd CEO and Founder, Mr Paul Ostergaard, said that he was extremely pleased and grateful for the strong support shown by investors.

“By achieving our maximum raising amount, we are well placed to execute the business objectives we have outlined, including marketing and business development of our award winning CORONA and EUROPA platforms, alongside further R&D including our World Phone product,” Mr Ostergaard said.

“The strong support from investors gives us significant encouragement, and I look forward to keeping our investors updated on our progress following completion of the Norwood acquisition.”

Following the General Meeting to be held on 4 May 2015, the Company will announce the results of the meeting and provide an updated indicative timetable in relation to:

- Allotment of shares under the Replacement Prospectus;
- Completion of the Norwood Systems Pty Ltd acquisition and change of the Company’s name to “Norwood Systems Limited”; and
- The anticipated date for recommencement of trading in the Company’s shares (subject to compliance with Chapters 1 and 2 of the ASX Listing Rules) following their suspension from trading on 4 May 2015 in accordance with the ASX listing Rules

Upon completion of the acquisition, Mr Paul Ostergaard will be engaged as Managing Director of the Company.

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Media

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