

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	MONTERAY MINING GROUP LIMITED
ACN	062 959 540

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	JOHN ANDREW HANNAFORD
Date of last notice	23 December 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	John Andrew Hannaford
Date of change	2/3/11
No. of securities held prior to change	12,663 (post consolidation)
Class	FPO
Number acquired	10,000
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$2,000
No. of securities held after change	22,663

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Shares acquired pursuant to Prospectus</p>
<p>Direct or indirect interest</p>	<p>Indirect</p>
<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>A. Emma Kate Hannaford (spouse) B. Jaek Holdings Pty Ltd ATF the Hannaford Family Trust (interest arises through shareholding and directorship, and as beneficiary of trust) C. Riverview Corporation Pty Ltd (interest arises through shareholding and directorship) D. John & Emma Hannaford Superannuation Pty Ltd ATF the Hannaford Super Fund (interest arises through directorship and beneficiary of super fund)</p>
<p>Date of change</p>	<p>17/2/11</p>
<p>No. of securities held prior to change</p>	<p>A. Nil B. Nil C. Nil D. Nil</p>
<p>Class</p>	<p>A. FPO B. FPO; Options exercisable at \$0.25 C. FPO D. FPO</p>
<p>Number acquired</p>	<p>A. 10,000 B. 2,007,500 FPO, 1,000,000 options C. 125,000 D. 250,000</p>
<p>Number disposed</p>	<p>-</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>A. \$2,000 B. 7,500 shares issued for cash; 2,000,000 shares issued in lieu of sale of Shares in Aberystwyth Nominees Pty Ltd, pursuant to share purchase agreement C. \$25,000 D. \$50,000</p>

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No. of securities held after change	A. 10,000 B. 2,007,500 FPO; 1,000,000 options C. 125,000 D. 250,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	A, C, & D: Shares acquired pursuant to Prospectus B: 7,500 shares issued pursuant to prospectus; 2,000,000 shares issued pursuant to completion of the acquisition of Aberystwyth Nominees Pty Ltd by Monteray Mining Group

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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