

29 September 2011

The Manager Companies  
ASX Limited  
Melbourne

Dear Sir,

**EXPIRY OF OPTIONS**

Monteray Mining Group Ltd advises that in accordance with the conditions attached to the grant of the particular options, the following options have expired.

<u>Number of Options</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
810,000	\$2.00	14 July 2011
50,000	\$6.00	14 July 2011

Accordingly, the total number of exercisable options on issue by the Company is 10,145,000 options.

Yours faithfully,



Steven Cole  
*Company Secretary*