

ASX Release

30 November, 2012

MONTERAY MINING GROUP

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Director

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Technical Director

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Projects:

Burkina Faso

8 gold exploration permits covering 1,178 km² in three prospective areas of Burkina Faso.

Australia

5 gold licences located in the Eastern goldfields region of Western Australia.

Directors:

Kevin Dart - Chairman

Andrew Habets - Director

Sandy Barblett - Director

John Hannaford - Director

Issued Capital:

37.9m Ordinary Shares

19m Unlisted Options

ASX Code:

MRY

Cash ~\$1.0m (31 Oct)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Highlights

- **Michael Edwards appointed as Chief Executive Officer of Monteray Mining Group Ltd.**
- **Geologist and Economist, with over 20 years experience in senior management in both the private and public sector.**
- **8 years experience as an exploration and mine geologist across a range of commodities and mine regions around Australia.**
- **4 years experience as a consultant reviewing projects and deal structures across a range of hard and soft commodities in Australia and around the world.**

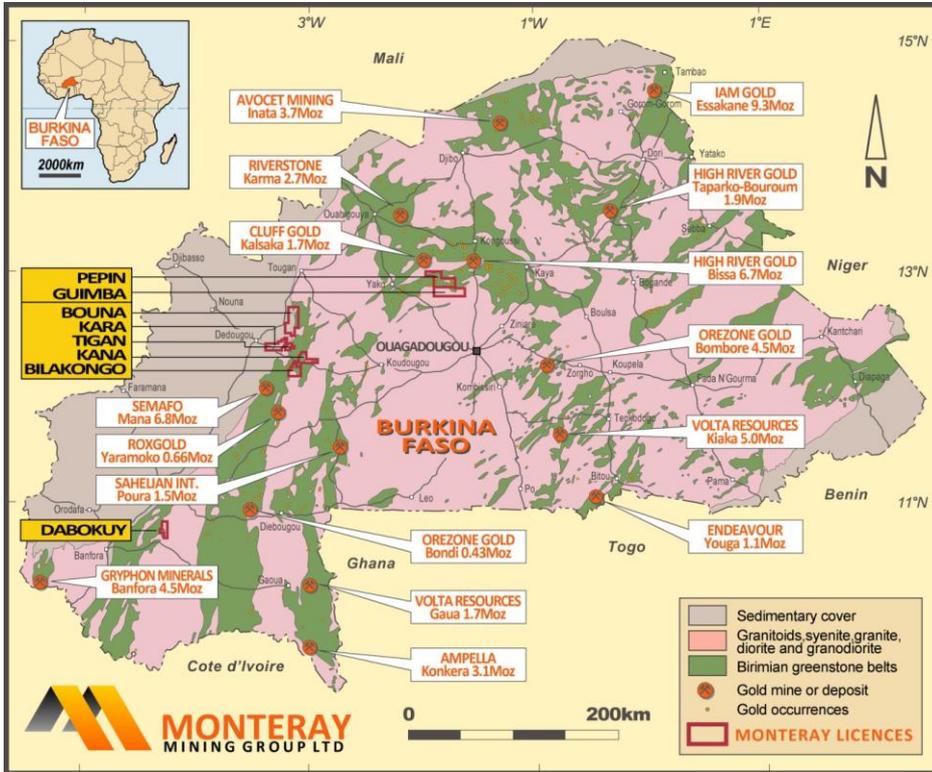
Monteray Mining Group Ltd ("Monteray" and or "the Company") is pleased to announce that it has appointed Mike Edwards as Chief Executive Officer. Mike has a Bachelor of Business (Economics and Finance) from Curtin University and a Bachelor of Science (Geology) from the University of Western Australia. Mike spent 3 years in Commercial Finance at Barclays Australia before completing his Geology degree. He worked as an Exploration and Mine Geologist for Gold Mines of Australia, Eagle Mining and International Mineral Resources across a range of commodities but predominantly gold in the West Australian Goldfields. Mike also has experience in project review and deal structuring across a range of commodities and countries such as Africa, Chile, Brazil, Mexico and Mongolia.

Monteray Director John Hannaford commented: "We are pleased to welcome Mike to the position of Chief Executive Officer. Mike brings with him a wealth of technical, commercial and managerial experience as well as a successful marketing background, and we are excited to have him as part of the team."

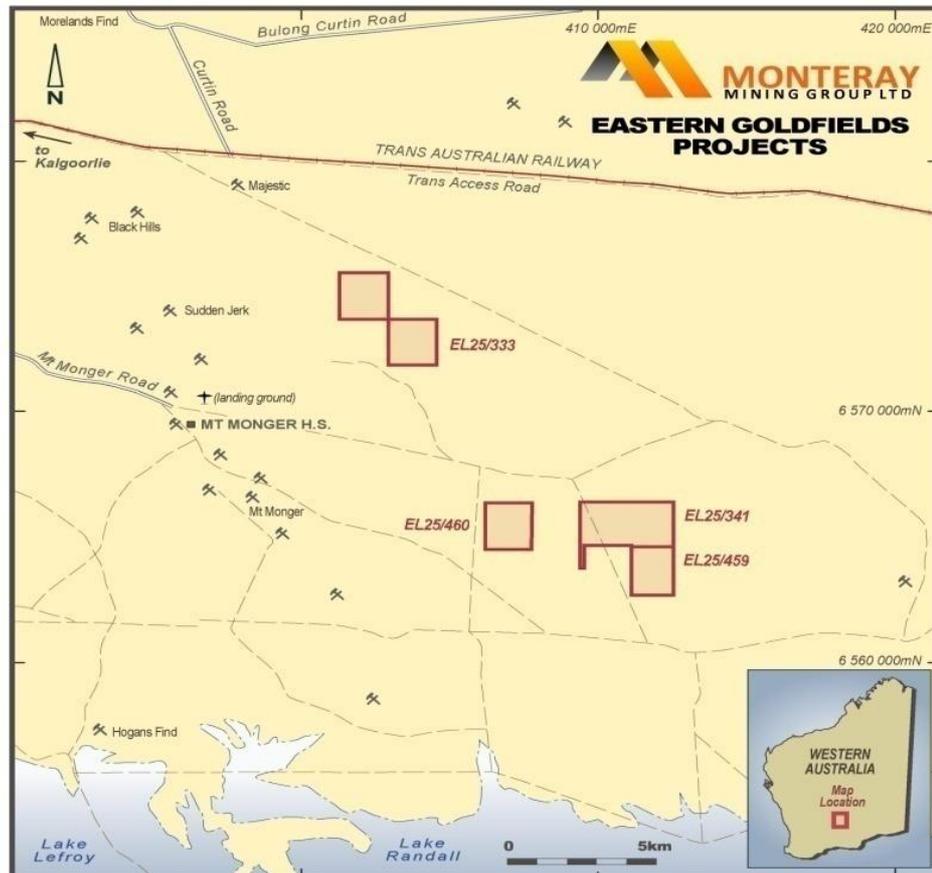
Mikes appointment is the first executive appointment for the Company as it builds an exploration team with the experience and technical ability to manage and drive the Company's highly prospective exploration programs in Burkina Faso.

About Monterey Mining Group Ltd

Monterey Mining Group Ltd has a portfolio of five gold exploration licences 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.



Western Australian projects located in the Eastern Goldfields region, approximately 70km east south east of Kalgoorlie.