Company Announcements Office
Australian Stock Exchange

2nd October, 2007

Monitor Raising $0.5M for Exploration Funding in Private Placement

Monitor Energy Ltd (ASX: "MHL"), is pleased to advise that Far East Capital Limited ("FEC") has agreed to manage a placement to raise $500,000 via the issue of 25 million shares at 2¢ each.

The placement is being made pursuant to ASX Listing Rule 7.1, and will be made to sophisticated investors pursuant to S.708A (5) of the Corporations Act ('the Act"), whereby there will be no disclosure document required under Part 6D of the Act.

At the date of this notice the Company has complied with the provisions of Chapter 2M of the Act and S.674 of the Act. As at the date of this notice there is no excluded information (as defined in S.708A(7)of the Act) which is required to be disclosed by the Company.

Funds will be used to advance the exploration of the Company's oil and uranium projects in the Kyrgyz Republic and to supplement working capital.

Far East Capital Limited is a private investment bank located in Sydney, specialising in the junior resources sector. It has raised funds for a number of companies operating in the Kyrgyz Republic, including Caspian Oil and Gas Ltd, Contact Uranium Limited, Kentor Gold Limited and Monaro Mining NL.

Jon Roestenburg

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