24 June 2009

ASX Limited
By electronic lodgement

CONVERTING LOAN SHARES AND OPTIONS ISSUED

Monitor Energy Limited ("Monitor") is pleased to advise that it has today issued 100,000,000 fully paid ordinary shares and 100,000,000 options to acquire shares with exercise prices of $0.025 per share and expiry dates of 31 August 2011. The terms of the Converting Loans were announced to the ASX on 19 May 2009.

The conversion of the loans into fully paid ordinary shares was done at an issue price of $0.001 per share, each share with a free attaching option, resulting in Monitor raising $100,000. The shares were issued on the same terms as the Entitlement Offer shares and options pursuant to the Prospectus dated 19 May 2009.

The shares and options form part of a class of securities already quoted on the ASX and application to the ASX for quotation of these new shares and options will be made.

Yours faithfully,

Jon Roestenburg
Managing Director
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