

MONTERAY GROUP

28 November 2003

**THE MANAGER
COMPANY ANNOUNCEMENT OFFICE
THE AUSTRALIAN STOCK EXCHANGE LIMITED**

4 Pages in Total

Dear Sir

**ANNUAL GENERAL MEETING
MONTERAY GROUP LIMITED**

As required by section 251AA(2) of the Corporations Act the following statistics are provided in respect to each motion on the agenda. In respect to each motion the total number of votes exercisable by all validly appointed proxies was:

Re-election of Denis Charles Johnson

| | |
|--|------------|
| <input type="checkbox"/> Votes where the proxy directed to vote 'for' the motion | 65,826,894 |
| <input type="checkbox"/> Votes where the proxy was directed to vote 'against' the motion | 100,000 |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 3,201,554 |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 0

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

MONTERAY GROUP

Issue of shares and options to Charter Pacific Corporation Limited

| | |
|--|------------|
| <input type="checkbox"/> Votes where the proxy directed to vote 'for' the motion | 65,835,494 |
| <input type="checkbox"/> Votes where the proxy was directed to vote 'against' the motion | 92,000 |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 2,737,974 |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 0

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Subsequent Approval of Issue of Securities

| | |
|--|------------|
| <input type="checkbox"/> Votes where the proxy directed to vote 'for' the motion | 49,557,415 |
| <input type="checkbox"/> Votes where the proxy was directed to vote 'against' the motion | 95,200 |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 3,826,975 |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 0

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

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Issue of Shares to Christopher Simon Purdie

| | |
|--|------------|
| <input type="checkbox"/> Votes where the proxy directed to vote 'for' the motion | 63,562,593 |
| <input type="checkbox"/> Votes where the proxy was directed to vote 'against' the motion | 275,900 |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 4,406,975 |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 0

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Issue of Shares to Graham Wilfred Halbish

| | |
|--|------------|
| <input type="checkbox"/> Votes where the proxy directed to vote 'for' the motion | 54,485,337 |
| <input type="checkbox"/> Votes where the proxy was directed to vote 'against' the motion | 8,489,057 |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 5,691,074 |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 0

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

MONTERAY GROUP LIMITED

ABN 15 062 959 540

92 Chapel Road • Moorabbin • Victoria 3189 • Australia

Tel: +61 3 9555 7753 • Fax: +61 3 9923 6232 • Email: leighton@beamsley.com.au

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Issue of Shares to Denis Johnson

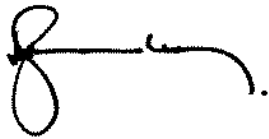
| | |
|--|------------|
| <input type="checkbox"/> Votes where the proxy directed to vote 'for' the motion | 62,698,494 |
| <input type="checkbox"/> Votes where the proxy was directed to vote 'against' the motion | 275,900 |
| <input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote | 5,691,074 |

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 0

The results of voting on the motion is as follows:

The motion was carried on a show of hands as an ordinary resolution.

Dated this 28 day of November 2003



Leighton Beamsley
Company Secretary