

# MONTERAY GROUP

8 October 2004

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

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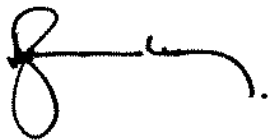
Dear Sir

## **GPEN SOFTWARE PRODUCT UNDER DUE DILIGENCE**

The Monteray Group Limited announces that GPen Pty Ltd, in which Monteray currently holds a 20 per cent interest, with the right to increase its interest up to 50%, has signed a non-binding letter of intent with a substantial organisation in the financial services industry. The letter of intent relates to the provision by GPen of its proprietary web-based superannuation administration and retirement savings software program.

The letter of intent provides for a due diligence investigation of the software program to be conducted by the prospective purchaser that, if successful, could be expected to lead to a contract that may generate significant revenue for GPen over several years.

Yours faithfully



Leighton Beamsley  
Company Secretary

**MONTERAY GROUP LIMITED**

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