

29 September 2011

The Manager Companies
ASX Limited
Melbourne

Dear Sir,

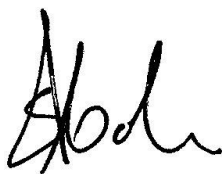
EXPIRY OF OPTIONS

Monteray Mining Group Ltd advises that in accordance with the conditions attached to the grant of the particular options, the following options have expired.

<u>Number of Options</u>	<u>Exercise Price</u>	<u>Expiry Date</u>
810,000	\$2.00	14 July 2011
50,000	\$6.00	14 July 2011

Accordingly, the total number of exercisable options on issue by the Company is 10,145,000 options.

Yours faithfully,



Steven Cole
Company Secretary