

ASX Release

14 November, 2012

MONTERAY MINING GROUP

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ANDREW HABETS

Director

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Projects:

Burkina Faso

8 gold exploration permits covering 1,178 km² in three prospective areas of Burkina Faso.

Western Australia

5 gold tenements located predominantly in the Mt Monger region east of Kalgoorlie covering an area of 2,610 ha

Directors:

Kevin Dart - Chairman

Andrew Habets - Director

Sandy Barblett - Director

John Hannaford - Director

Issued Capital:

37.9m Ordinary Shares

19m Unlisted Options

ASX Code:

MRV

Cash ~\$1.7m (30 Sept)

DRILLING COMMENCED AT TRIPLE 3 PROJECT

Highlights

E25/333 tenement, Eastern Goldfields WA:

❖ **Maiden RC drilling program has commenced to follow up previous RAB drilling results of**

- **4m @ 4.33g/t Au (from 32m)**
- **6m @ 12.75 g/t Au (from 40m), incl.**
- **1m @ 20.5 g/t Au (at BOH 46m)**

❖ **13 hole program to take approximately 12 days, results early December**

Monteray Mining Group Ltd ("Monteray" and or "the Company") is pleased to announce that it has commenced its maiden RC drilling program on its "Tripe 3" project located approximately 70 km ESE of Kalgoorlie in Western Australia. The program, as announced on 29th October, 2012, comprises 13 RC holes to a maximum depth of 130 metres, to follow up a previous discovery hole drilled in 2004 of **6m @ 12.75 g/t Au** from 40m, **including 1m @ 20.5g/t Au** at the bottom of the hole (46m).

Monteray Director John Hannaford commented:

"We are pleased to be drilling our maiden RC program at the Triple 3 prospect, which was part of the Company's recapitalisation in early 2011. Drilling has commenced as planned and should be completed in 10-14 days with assay results due back by later November or early December."

The project location, adjacent to Pioneer Resources, and nearby Integra Mining's Majestic project offers several processing alternatives in the event of an economic discovery.

For and on behalf of Monteray Mining Group Ltd

John Hannaford

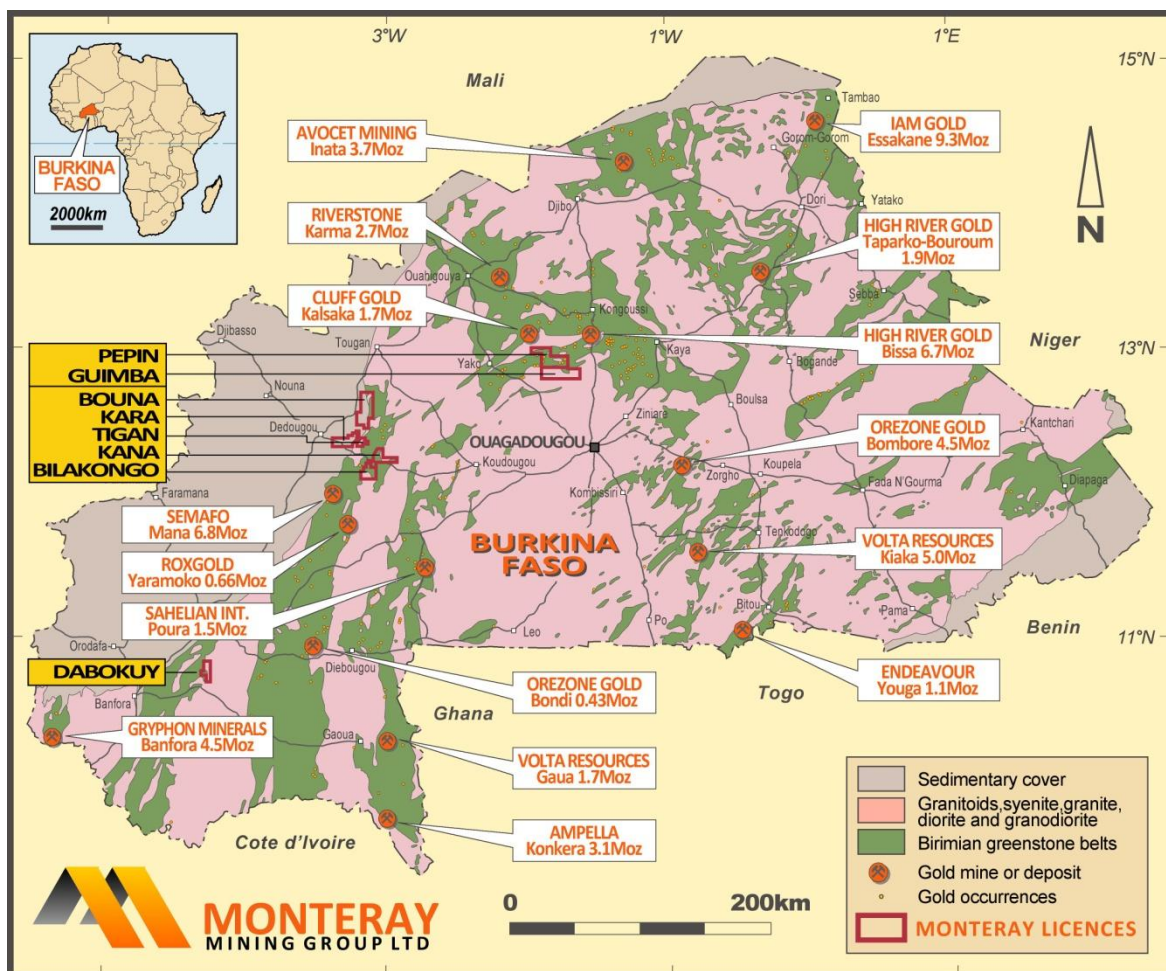
Director

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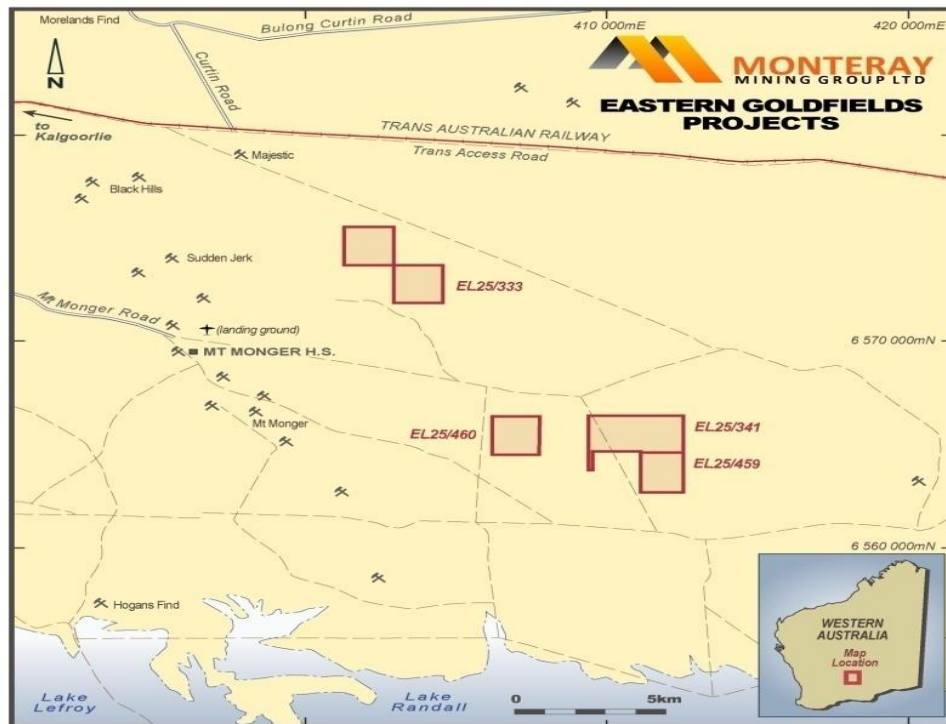
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About Monteray Mining Group Ltd

Monteray Mining Group Ltd was relisted on ASX in February 2011 following the acquisition of a portfolio of gold licences located in the Eastern goldfields region of Western Australia, and the raising of \$3.5 million. On 7 September 2012 shareholders approved the acquisition of Vema Resources Pty Ltd and Eburnean Resources SARL, which collectively hold interests in eight newly granted gold exploration permits located in western & central Burkina Faso.



Burkina Faso map showing the Company's exploration permits in Central and Western Burkina Faso.



Western Australian projects located in the Eastern Goldfields region, approximately 70km east south east of Kalgoorlie.