

ASX/MEDIA RELEASE

12th July 2013

FINAL PEPIN NORTH DRILL RESULTS

Latest Highlights:

- **Best results at Tanghin prospects include:-**
 - **4m @ 2.51g/t Au from 24m (PNAC044)**
 - **4m @ 1.78g/t Au from 60m (PNRC007)**
- **Broad zone of mineralisation intersected in PNRC008 with 68m @ 0.28g/t from 80m**
- **Mineralisation at Tanghin prospects similar to High River Gold's 5Moz Bissa project which is along strike and also located within Sebacé shear corridor**
- **Outcomes compliment with other results to date at the nearby Kosongo and Granite prospects also within the Pepin permit (previously announced)**
 - **4m @ 4.67g/t Au from 48m**
 - **4m @ 4.25g/t Au from 68m**
 - **52m @ 1.25g/t Au from 40m**

Monteray Mining Pty Ltd (ASX:MRY) ("Monteray" or "the Company") is pleased to announce it has received all remaining assay results from its maiden RC/AC drilling program at Pepin North, with initial results previously announced to ASX on 29 May 2013.

Results for the Tanghin prospect have been equal to or greater than 0.50g/t Au presented (**Table 1**). Drilling at the Tanghin prospect was located in the centre of the Pepin North Auger grid and consisted of 2 RC holes for 298m (PNRC007-008) and 20 AC holes for 1,084m (PNAC038-057).

Best results included 4m at 2.51g/t Au from 24m in PNAC044 and 4m at 1.78g/t Au from 60m in PNRC007 (**Figure 1**). Lithology intercepted in the drilling was mostly black shale with some mafic intrusives. Gold is associated with grey quartz veins within the black shale.

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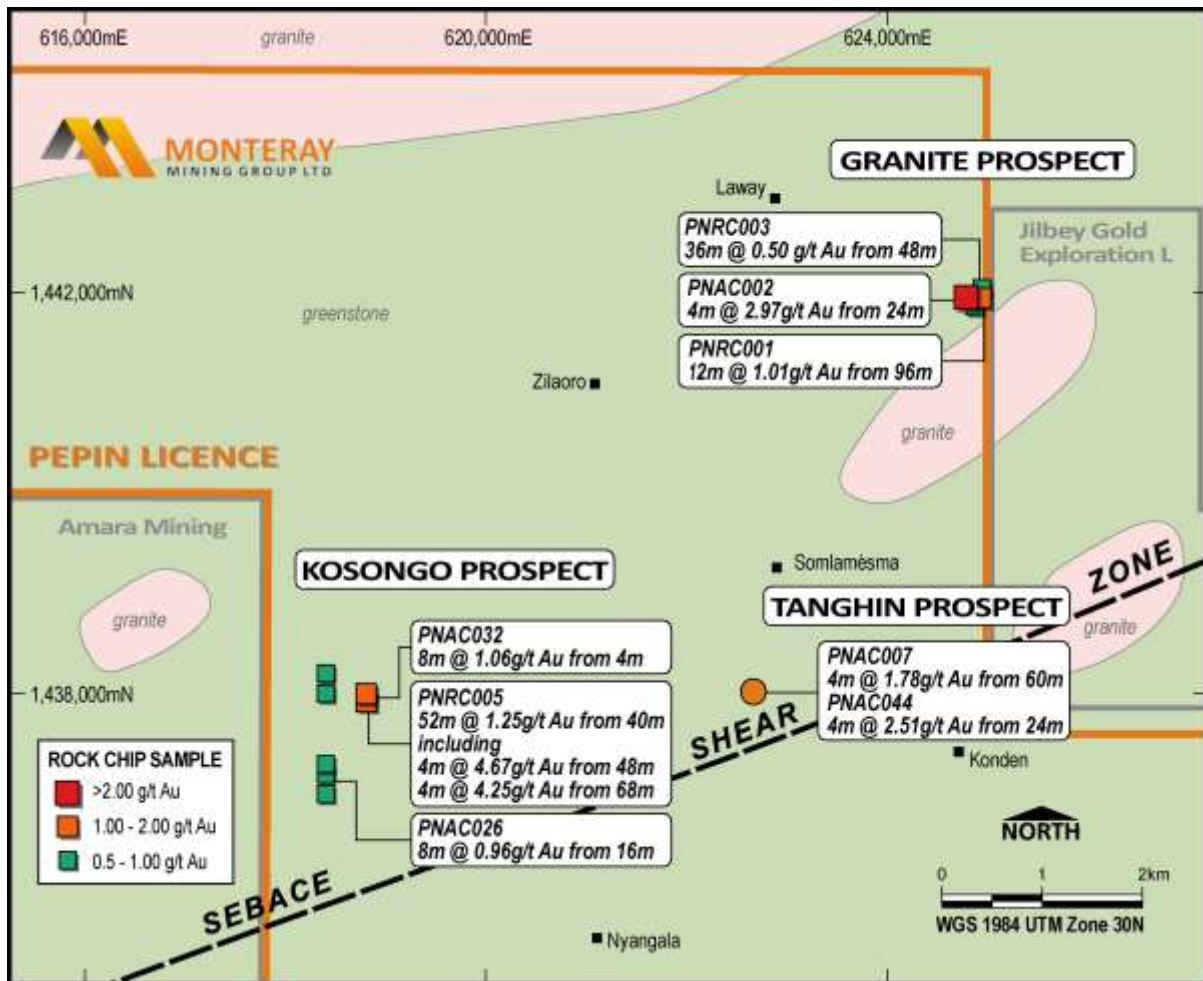


Figure 1 – Best drill results at Kosongo, Granite and Tanghin Prospects

A broad zone of lower grade mineralisation was intersected in PNRC008 with 0.28g/t Au returned over 68m from 80m down-hole depth in a pyritic black shale.

Mineralisation intercepted at the Tanghin prospect has been shown to be of the mesothermal orogenic style and similar to High River Gold's 5Moz Au Bissa project along strike to the northeast.

A further ~1.3km strike extent of artisanal workings remains to be tested at the Tanghin prospect and these results have given early encouragement given the program's limited scope of 2 RC holes and 20 AC holes.

The Granite, Kosongo and Tanghin prospects drilled in this maiden program have given impetus for further targeted drilling as well as investigation by ground magnetic surveys to gain a better understanding of the structural architecture related to mineralisation. Given the relatively small number of holes drilled (9 RC and 57 AC holes for 1,116m and 2,980m respectively) over a small portion of the permit, Monteray is confident that the program has provided a solid platform for future exploratory work.

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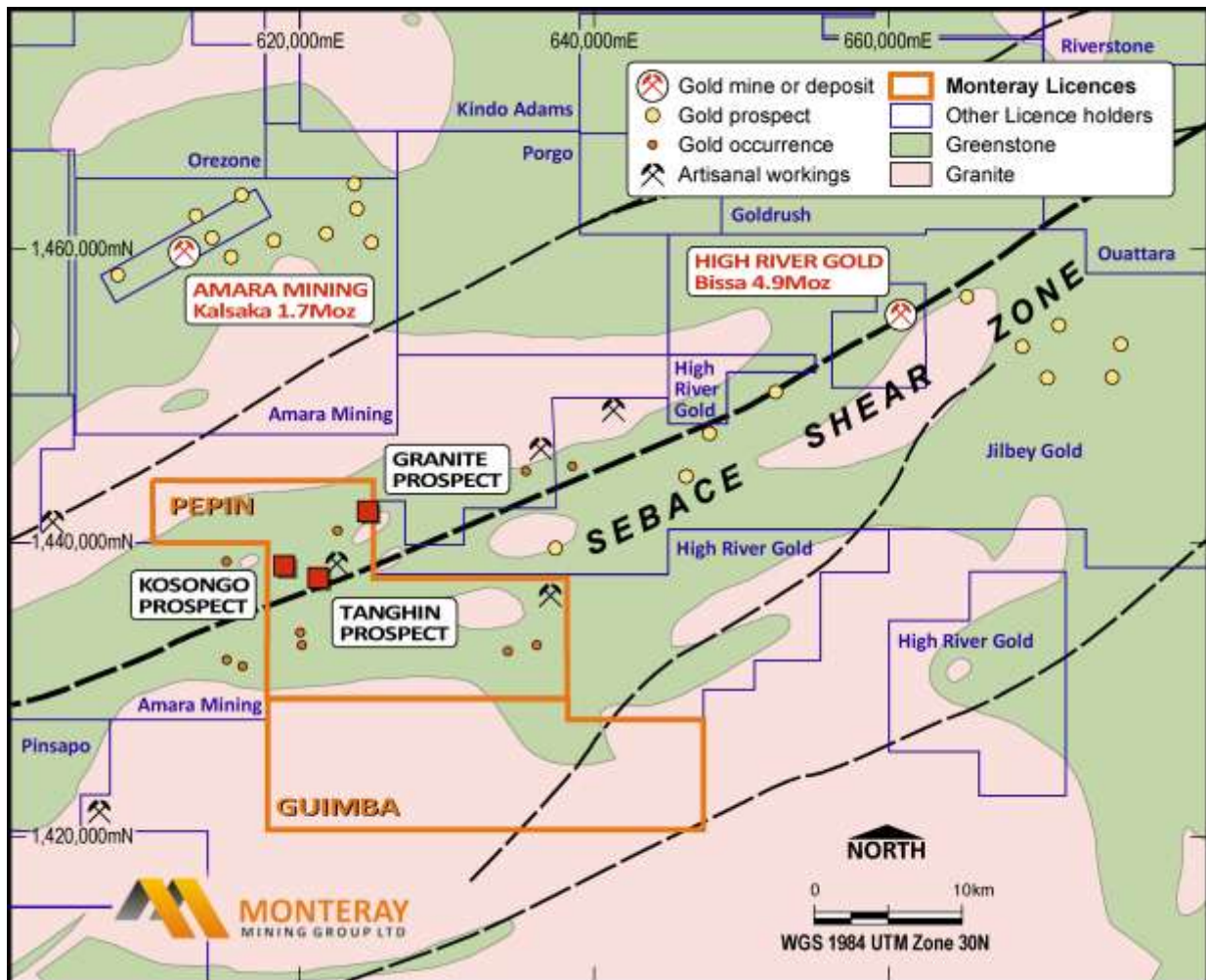


Figure 2 - Pepin Permit showing Kosongo, Granite and Tanghin Prospects

-Ends-

Table 1 – 0.5g/t Au cut-off, 4m composite samples

Prospect	Hole ID	East	North	Dip	Azimuth	From	To	Interval	Au (G/t)	Hole Depth (m)
Tanghin	PNAC044	622465	1438658	-60	254	0	4	4	0.68	70
Tanghin	PNAC044	622465	1438658	-60	254	24	28	4	2.51	70
Tanghin	PNRC007	622339	1438568	-60	254	60	64	4	1.78	150
Tanghin	PNRC007	622339	1438568	-60	254	76	80	4	0.51	150
Tanghin	PNRC007	622339	1438568	-60	254	80	84	4	0.57	150
Tanghin	PNRC008	622419	1438640	-60	254	124	128	4	0.91	148

Analysis by ALS, Ouagadougou (Prep 31, Fire Assay – Au-AA26)

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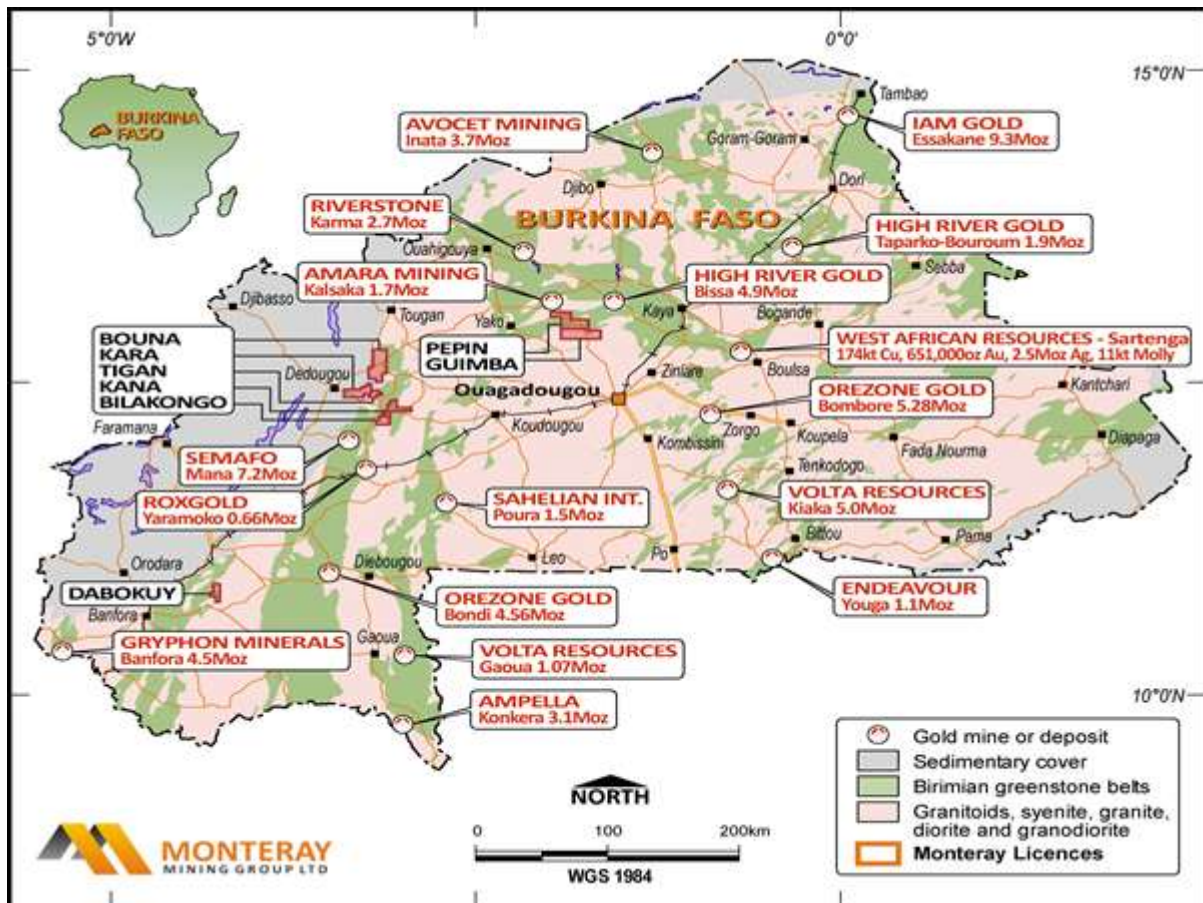
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About Monteray Mining Group Ltd

Monteray Mining Group Ltd has a portfolio of eight gold exploration permits located in western & central Burkina Faso, West Africa covering 1,178km² of unexplored Birimian greenstone belt.



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

Competent Person's Statement

The information in this report accurately reflects information prepared by Competent Persons (as defined by the Australasian Code for Reporting of Mineral Resources and Ore Reserves). It is compiled by Mr Simon Omotosho, a consultant to the Company who is a Member of The Australasian Institute of Mining and Metallurgy with the requisite experience in the field of activity in which he is reporting. Mr Omotosho has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Omotosho consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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