ASX/MEDIA RELEASE

16th September 2014

Allotment of Entitlements Issue Shares

With reference to the Appendix 3B lodged on 19 August 2014, Monteray Mining Group Limited ("Monteray" or the "Company") advises that allotment of 31,227,413 shares has occurred. The Company has applied for ASX quotation of these shares.

The new capital structure of the company, following allotment of the entitlement issue shares, is as follows:

Type of Securities	**#**
Fully paid ordinary shares	96,627,768
Class A Performance Shares - convertible (1:1) upon the announcement of a JORC inferred resource of >0.5M oz Au expiring on 8 October 2017	1,000,000
Class B Performance Shares - convertible (1:1) upon the announcement of a JORC inferred resource of >1.0M oz Au expiring on 8 October 2017	1,000,000
Unlisted Options exercisable at $0.25 and expiring 30 November 2015	2,000,000
Unlisted Options exercisable at $0.25 and expiring 30 November 2016	4,000,000
Unlisted Options exercisable at $0.30 and expiring 8 October 2015	1,000,000
Unlisted Options exercisable at $0.40 and expiring 8 October 2016	1,000,000
Unlisted Options exercisable at $0.25 and expiring 30 November 2016	1,000,000

The Company has three months from the Closing Date of the Entitlements Issue (9 September 2014) to arrange for the placement of the remaining shortfall of 34,172,942 ordinary shares. Ventnor Securities will continue to manage placement of the Shortfall.

Yours sincerely,

For and on behalf of Monteray Mining Group Limited

Brett Tucker
Company Secretary

ORDINARY SHARES	#	%
1. RIVERVIEW CORPORATION PTY LTD	8,128,354	8.41%
2. TROCA ENT PL <COULSON SUPER A/C>	6,078,628	6.29%
3. JAEK HOLDINGS PL <HANNAFORD FAMILY A/C>	6,022,500	6.23%
4. WILSON WS +MA <WILSON SUPER A/C>	4,612,168	4.77%
5. OSSART HOLDINGS PL <THE OT FAMILY A/C>	4,500,000	4.66%
6. CELERY PL	3,416,986	3.54%
7. EBURNEAN RESOURCES LTD	3,400,000	3.52%
8. MR SIMON SALIBA	3,202,080	3.31%
9. NAVIGATOR AUSTRALIA LTD <MLC INV SETT A/C>	2,582,976	2.67%
10. TUKDAH PL <SINGALEA SUPER A/C>	2,222,222	2.30%
11. NIST ENT PL	2,150,000	2.23%
12. AJAVA HOLDINGS PL	2,000,000	2.07%
13. ZWOLINSKI JC + JE <OCELLI SUPER A/C>	1,957,444	2.03%
14. WESTORIA RESOURCE INV LTD	1,800,000	1.86%
15. PHOENIX JDK PL <ANGELOPOULOS FAMILY A/C>	1,700,000	1.76%
16. DUDFIELD LG + YSD <LG DUDFIELD PENSION FUND A/C>	1,421,834	1.47%
17. MR COLIN WEEKES	1,200,000	1.24%
18. CADEX PETROLEUM PL	1,150,000	1.19%
19. BARRON MJ + MEF <BARRON SUPER FUND>	1,141,112	1.18%
20. JAEK HOLDINGS PL <HANNAFORD FAMILY A/C>	1,009,492	1.04%
TOTAL FOR TOP 20	59,693,796	61.78%

SPREAD OF HOLDINGS	HOLDERS	SECURITIES	%
1 TO 1000	1,600	188,566	.20%
1001 TO 5000	90	228,120	.24%
5001 TO 10,000	60	517,468	.54%
10,001 TO 100,000	177	6,733,303	6.97%
100,001 AND OVER	99	88,960,311	92.07%
TOTAL	2,026	96,627,768	100%

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