



2 September 2004

ASX ANNOUNCEMENT

ISSUE OF SHARES
CORNELL CAPITAL PARTNERS OFFSHORE, LP

The Company has completed the proposed issue of shares which was announced on 17 August 2004.

The placement of 1,712,504 shares at 5.8394 cents each to Cornell Capital Partners Offshore, LP was made at the instigation of the Company under the Equity Line of Credit signed on 16 August 2004. The Equity Line of Credit is for up to \$5,000,000 over 5 years from 13 August 2004.

By Order of the Board

A handwritten signature in black ink, appearing to read "G Edwards", is written over a horizontal line.

GARRY M EDWARDS
Company Secretary

Head Office
Level 6, 303 Coronation Drive
Milton QLD 4064 Australia
Telephone: 61 7 3858 6100
Facsimile: 61 7 3858 6199
Email: admin@montominerals.com

Monto Minerals Ltd
ABN 71 063 144 865
PO Box 1791
MILTON BC QLD 4064 Australia
Website: www.montominerals.com

Monto Office
5 Newton Street
Monto QLD 4630 Australia
Telephone: 61 7 4166 3500
Facsimile: 61 7 4166 3137