2 JANUARY 2007

ASX ANNOUNCEMENT

RESIGNATION OF DIRECTOR

The Directors of Monto Minerals Ltd wish to advise that Mr Philip Holbeche has resigned effective from the close of business 29 December 2006, from his position as non-executive Director due to the demands of his other business interests.

The Board acknowledges the contribution that Mr Holbeche has made to the company during 2006, and in particular the successful Initial Public Offering of Monto shares to the London AIM market. The Company conveys its best wishes to Mr Holbeche for his future endeavours.

The Company intends to appoint another UK based independent director and expects to make an announcement in due course.

An Appendix 3Z Final Directors Interest Notice in respect of Mr Philip Holbeche is attached.

By Order of the Board

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Chief Executive Officer

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Rule 3.19A.3

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**Monto Minerals Ltd**
ABN	**71 063 144 865**

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Philip Leslie HOLBECHE
Date of last notice	5 December 2006
Date that director ceased to be director	29 December 2006

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
ORDINARY 109,763 OPTIONS Directors 20,449 (The 5 December appendix 3Y stated the number of Directors options at 109,763. With his resignation a pro-rata apportionment was applied resulting in a final entitlement of 20,449 options)

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	