



Montero’s NI 43-101 Resource Estimate on the Duyker Eiland Phosphate Project in South Africa filed on SEDAR

Toronto, Ontario (December 14th, 2011): Montero Mining and Exploration Ltd. (TSX.V: MON) (“Montero”) has filed its NI 43-101 mineral resource estimate for the Duyker Eiland Project in South Africa (see news release dated [16/11/2011](#)) on SEDAR and posted to the Company’s [website](#). The project is located in the Western Cape Province in South Africa, approximately 30km north of the Port of Saldanha. The independent estimate was prepared by AMEC Earth & Environmental Services Limited (AMEC).

A total Inferred Mineral Resource of 32.8 million tonnes at a grade of 7.15% P₂O₅ has been outlined from the preliminary drilling program of 26 boreholes (613 metres). Preliminary metallurgical test work has indicated that a potentially saleable acid-grade phosphate concentrate of 33% P₂O₅ to 35% P₂O₅ (72.1% BPL to 76.5% BPL*) can be produced by washing and flotation.

Dr. Tony Harwood, President and Chief Executive Officer of Montero commented, “We are pleased with the initial Inferred Mineral Resource of 32.8 M tonnes at 7.15% P₂O₅ at Duyker Eiland, however more importantly that metallurgical testwork indicates that an acid-grade concentrate can be produced by flotation. The Duyker Eiland and other phosphate assets provide excellent value-add to Montero’s portfolio. Montero remains focused on developing our flagship Wigu Hill Rare-Earth Project in Tanzania and advancing the hydrometallurgical testwork as we target early mining and production.”

The report details the following Inferred resources:

Inferred Phosphate Mineral Resources, Effective Date 27 September 2011,
María-Angélica González, Senior Mining Engineer, Resource Modeller, R.M. (CMC)

Mineral Zone	Tonnage (Mt)	Mean Thickness (m)	P ₂ O ₅ (%)	MgO (%)	CaO (%)	Accumulation		
						P ₂ O ₅ (m %)	MgO (m %)	CaO (m %)
Upper Zone	16.1	7.1	7.73	0.21	13.59	54.3	1.5	96.8
Middle Zone	7.5	6.4	3.66	0.08	6.51	23.3	0.6	42.6
Lower Zone	9.2	4.9	9.02	0.21	15.84	44.8	1.0	80.2
Total:	32.8	18.4	7.15	0.18	12.59	44.5	1.2	79.7

Notes to accompany the Inferred Phosphate Mineral Resource tabulation:

1. Blocks of the Middle zone are classified as Mineral Resources if the blocks of the Lower zone, located below in the column, qualify as mineral resources
2. Mineral resources are defined as blocks for which there is sufficient phosphate to pay for the stripping of the material column over them and reported at a 3.00% P₂O₅ cut-off grade
3. Mineral resources are reported using concentrate prices of USD\$140/t of phosphate concentrate; a mining recovery of 90%; a metallurgical recovery of 85%; a mining cost of USD\$5/t and a processing cost of USD\$10/t
4. Tonnages are rounded to the nearest 100,000t; grades are rounded to two decimal places and accumulations are rounded to one decimal place
5. Rounding as required by reporting guidelines may result in apparent summation differences between tonnages, grades and accumulations
6. Tonnage, grade and accumulation measurements are in metric units.
7. Accumulation (m%), or Grade Thickness, is the product of the grade (%) and thickness (m)

A copy of the full resource estimate report is available on the SEDAR website and on Montero’s Website:

http://www.monteromining.com/projects/pdf/DuykerEiland_NI43101.pdf

**The phosphate content of concentrate is often expressed as Tricalcium Phosphate and traditionally referred to as BPL or bone phosphate of lime (BPL = P₂O₅ x 2.1853).*

Qualified Person's Statement

The technical information contained in this press release has been reviewed by Mr. Mike Evans, M.Sc. Pr.Sci.Nat., who is a qualified person for the purpose of National Instrument 43-101 and a consulting geologist to Montero. The independent resource estimate was prepared by AMEC and is reported according to CIM Definition Standards (2010). The Qualified Persons responsible for the preparation of the NI 43-101 technical report were Armando Simón, Ph.D. P.Geo. (AIG), R.P.Geo. (APGO) and María-Angélica González, (R.M. Commission Calificadora de Competencias en Recursos y Reservas Mineras), both employees of AMEC International Ingeniería y Construcción Limitada (Chile) and based in Santiago de Chile. Mrs. González is the Qualified Person responsible for the preparation of the Mineral Resource estimate.

About Montero Mining & Exploration

Montero Mining and Exploration Ltd. is a mineral exploration and development company engaged in the identification, acquisition, evaluation and exploration of mineral properties primarily focused on rare earth elements (REE), phosphates and uranium in Tanzania, South Africa and Quebec, Canada respectively. Montero is focused on adding value for all shareholders through the acquisition and exploration on properties, which have the highest potential for future discoveries or development of existing mineral resources into mineable reserves. We remain engaged in the development of our flagship Wigu Hill Rare Earth Element Project in Tanzania, which is a high-grade, undeveloped Light Rare Earth Element deposit. The Company's current focus is on updating the initial NI 43-101 Mineral Resource Estimate and advancing the hydro-metallurgical testwork with Mintek. With the rising prices of REEs and China's control over export quotas, it is becoming imperative that the rest of the world develops new rare earth resources to meet the increasing demand from "green" technology and high-tech applications.

Montero's growth strategy is to develop the Wigu Hill Rare Earth Element project and to bring this to account through eventual rare earth production and cash flow, while operating in an environmentally and socially responsible manner. We will continue to add value through the development of our portfolio of properties. Montero trades on the TSX Venture Exchange under the symbol MON.

Signed. Dr. Tony Harwood - President and CEO

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