

Peak Hill Acquisition

Reactivating a dormant high grade +million
ounce gold province

August 2007



Quality Management Team

■ Denis O'Meara (Chairman)

- Denis O'Meara, Non Executive Chairman. AMEC joint Prospector of the Year, 2004, for Wingina Well and associated discoveries by De Grey Mining. Involved in original finds including Sulphur Springs, Miralga Creek, Triangle Bore, Horans Dam, Beyondie Bluff, et al. Considerable experience in the Pilbara.

■ Justin Brown (Executive Director)

- Strong technical and management background with 12 years exploration, resource definition, target generation and business management experience.

■ Terry Grammer (Non-executive Director)

- AMEC joint Prospector of the Year Award in 2000 for discovering the Cosmos nickel deposit. Founded the successful nickel explorer Western Areas NL.

■ Ian (Inky) Cornelius (Non-executive Director)

- 40+ years mining and investment experience. Track record of exploration success.

Structure

(listed November 9 2006)

- Pre Listing
- IPO
- Other
- **Total Issued**
- **Current Cash**
- **Market Cap (at \$0.20)**

Shares	Options (20c)	Options (35c)
13.0M	7.5M	3.5M
18.0M \$3.6 Million	4.5M	
1.08M	1.25M	
32.10M (19.54M listed)	14.22M (6.08M listed)	3.5M (unlisted)
\$1.7M (after settling Peak Hill acquisition and including 0.6M in bonds)		
\$6.40M		

Share Register - Top 20

HOLDER NAME	SHARES	% OF ISSUED
DUKETON CONSOLIDATED LTD	3,250,000	10.12%
SOUTH BOULDER MINES LTD	3,000,000	9.34%
ARADIA VENTURES PL	1,030,000	3.21%
GRAMMER DIANNE CLAIRE	1,000,000	3.11%
AVANIA NOM PL	1,000,000	3.11%
CHEUNG SHUN RES LTD	1,000,000	3.11%
MANDIES MEATS PL	900,000	2.80%
CHEUNG SHUN RES LTD	825,000	2.57%
ANZ NOM LTD	750,717	2.34%
RIZZO FRANCESCO + F	573,884	1.79%
DW CORP PL	500,000	1.56%
O'MEARA DENIS WILLIAM	500,000	1.56%
COPPIN LANGTREE C	500,000	1.56%
SUVALE NOM PL	500,000	1.56%
CORNELIUS S/F	300,000	0.93%
MANDIES MEATS PL	300,000	0.93%
KONGMING INV LTD	300,000	0.93%
SO SUK HAN	285,000	0.89%
MATHESON G W + RANTALL K	250,000	0.78%
AROTINCO RES NL	232,000	0.72%
	16,996,601	52.92%

Regional Projects



- Gascoyne/Peak Hill
 - Peak Hill
 - Robinson Range (uranium)
 - Mt Padbury (gold)
 - Egerton (gold)
 - Lake White (uranium)
- East Pilbara
 - Talga (gold/vms)
 - Callawa (copper)
 - Pilgangoora (nickel)
 - Barite Range (gold)
 - Panorama (vms)
 - Copper Hills South (copper)
- Yilgarn
 - Leonora/Weebo (gold)

Peak Hill Acquisition

- Montezuma to acquire 100% of all tenements.
- Payment by MZM of \$1M cash and assumption of approx. \$0.6M bonds.
- Simple, clean entry for under \$10 per resource ounce

The Project

- +Million ounce high grade gold system.
- Over 920,000 ounces produced to date.
- No work since 1997.
- Closed down by majors for strategic reasons not due to lack of potential.
- Existing resources of over 200,000 ounces.
- Multiple exploration targets including both high grade underground and open-cut targets.

MONTEZUMA MINING COMPANY LTD

PEAK HILL PROJECT

Drawing: PH001 | Office: PERTH/WA | Author: S. JONES | Date: 6/7/2007
 Scale: 1:50,000 | Projection: MGA Zone 50 (GDA 94)

0 0.5 1 2
kilometres

GEOLOGY LEGEND

Proterozoic

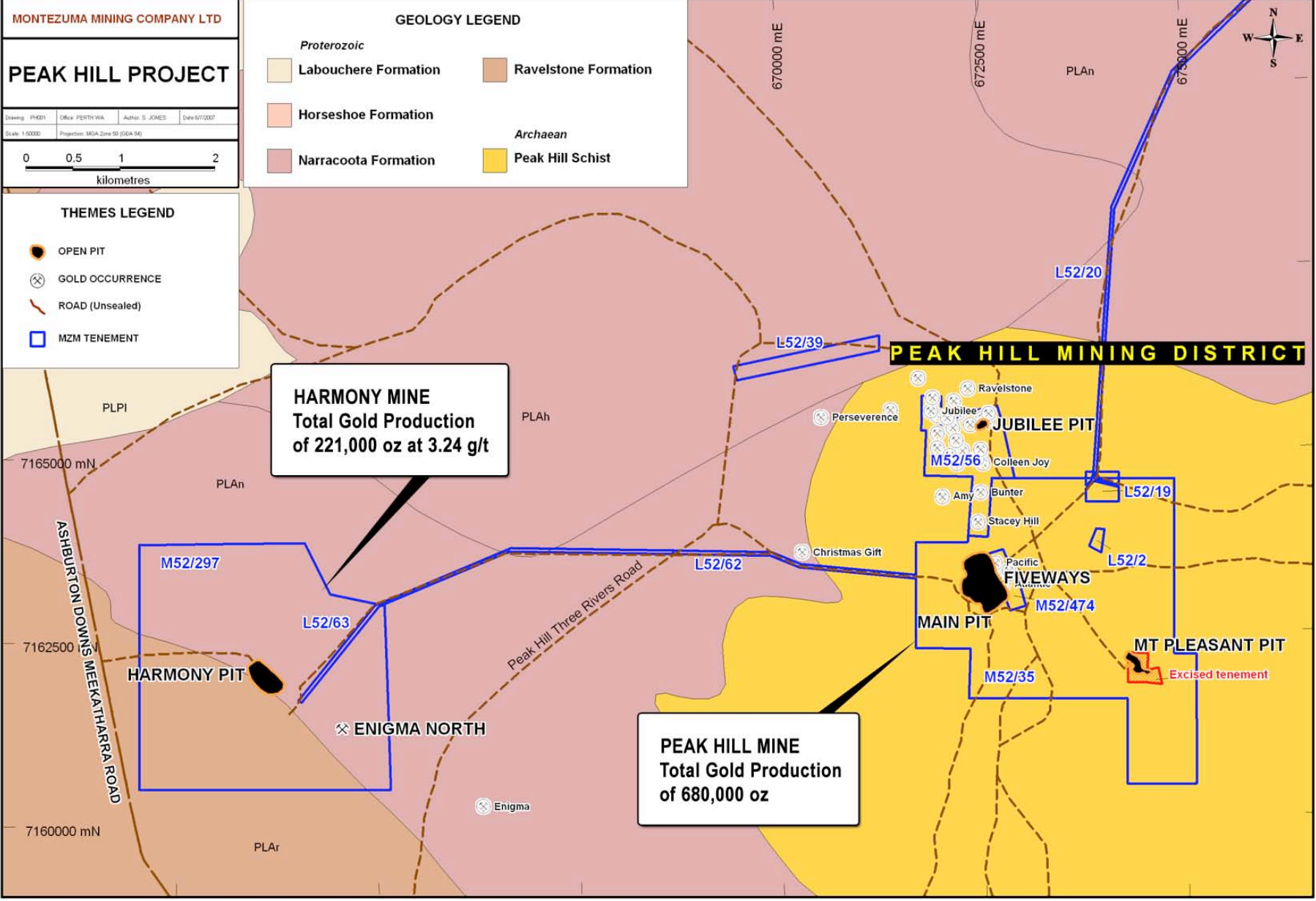
- Labouchere Formation
- Horseshoe Formation
- Narracoota Formation
- Ravelstone Formation

Archaean

- Peak Hill Schist

THEMES LEGEND

- OPEN PIT
- GOLD OCCURRENCE
- ROAD (Unsealed)
- MZM TENEMENT



HARMONY MINE
 Total Gold Production
 of 221,000 oz at 3.24 g/t

PEAK HILL MINE
 Total Gold Production
 of 680,000 oz

PEAK HILL MINING DISTRICT

ASHBURTON DOWNS WEEKATHARRA ROAD

Peak Hill Three Rivers Road

7165000 mN
7162500
7160000 mN

PLPI
PLAn
PLAr

670000 mE
672500 mE
675000 mE



HARMONY PIT

ENIGMA NORTH

Enigma

JUBILEE PIT
 Colleen Joy
 Bunter
 Stacey Hill
 Pacific
FIVEWAYS
 MAIN PIT
 MT PLEASANT PIT
 Excised tenement

M52/297

L52/63

L52/62

L52/39

L52/20

L52/19

L52/2

M52/474

M52/35

PERSEVERENCE

JUBILEE

AMY

CHRISTMAS GIFT

PERSEVERENCE

PERSEVERENCE

PERSEVERENCE

PERSEVERENCE

PERSEVERENCE

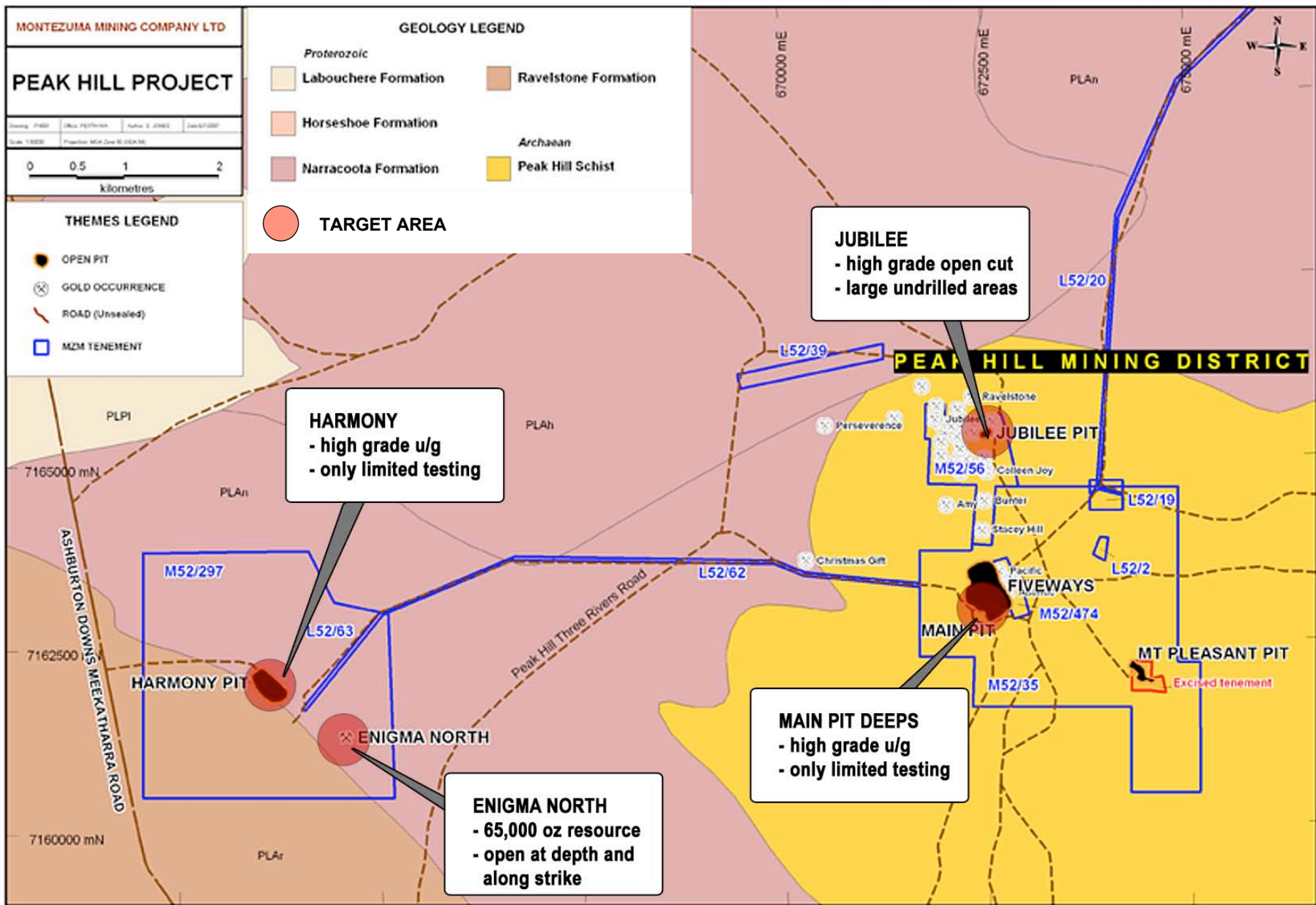
PERSEVERENCE

Resources Summary

Prospect	Tonnage	Grade (g/t Au)	Contained Ounces
Inferred Resources			
Enigma North	1,000,000	1.04	33,441
Total Inferred	1,000,000	1.04	33,500
Indicated Resources			
Enigma North	510,000	2.10	34,437
Fiveways Deeps	105,363	3.22	10,909
Mini Pit Area	309,677	1.50	14,936
Jubilee J2 Zone	43,381	1.82	2,539
Reefers	27,969	1.70	1,529
Total Indicated	996,400	2.01	64,400
Measured Resources			
Fiveways Deeps	513,609	2.75	45,416
Jubilee J3 Zone	125,939	1.77	7,168
Harmony	275,550	2.90	25,694
Harmony SW Laterites	258,677	0.94	7,819
Total Measured	1,173,800	2.28	86,100
Total Mineral Resources	3,170,200	1.81	184,000

Low-grade Stockpiles			
Stockpile 1	202,000	0.90	5,846
Stockpile 2	874,023	0.83	23,326
Total Stockpiles	1,076,023	0.84	29,172

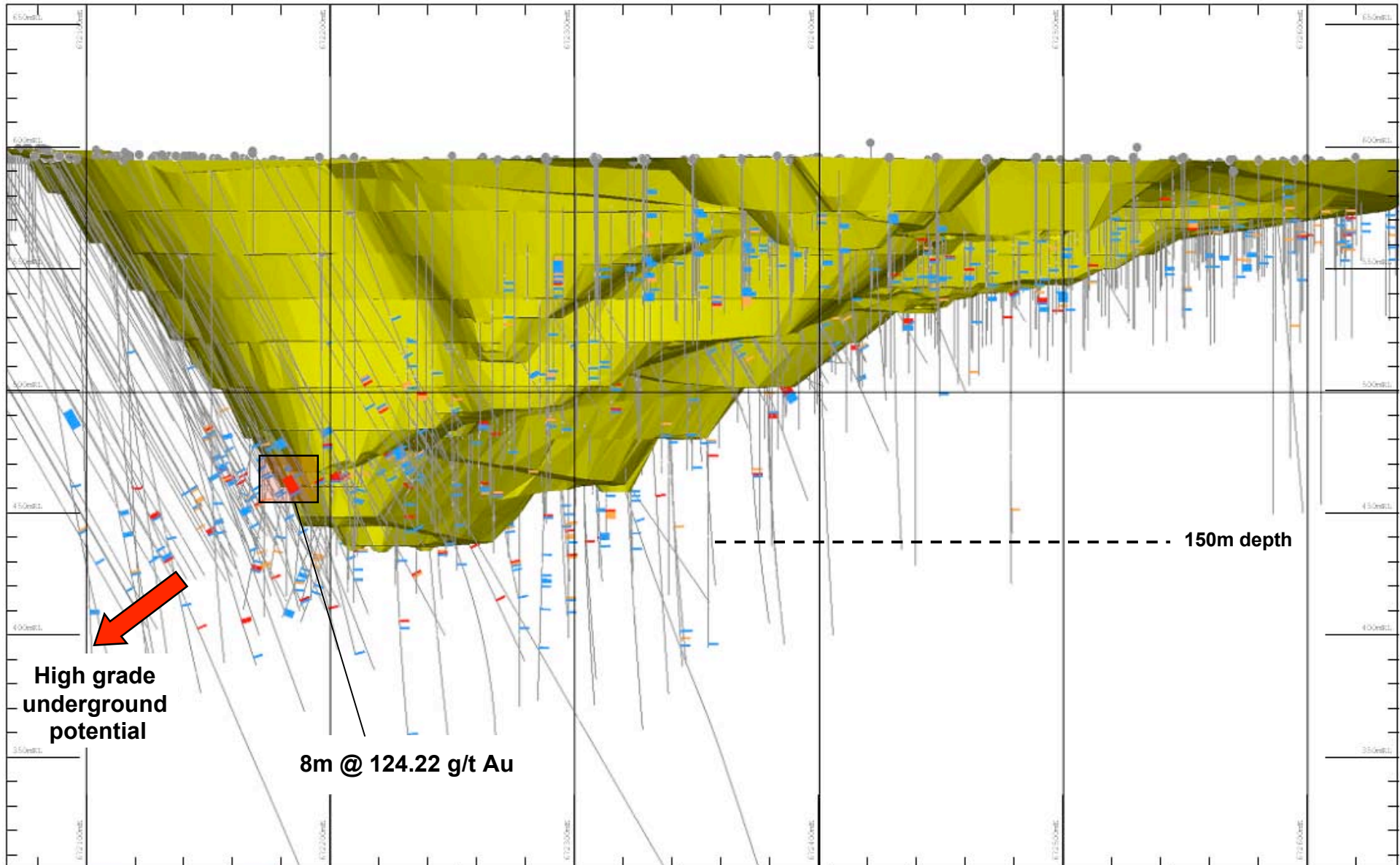
- JORC compliant when originally reported.
- Revalidation/ reassessment required.
- MZM plan to rapidly increase the resource base with additional work.



Main Pit Deeps

- Previous Production in excess of 400K ounces
- Very high grade mineralisation style - previous (mined) intersections of 22m @ 158 g/t Au
- Extent of previous open-cut operation previously limited by plant infrastructure.
- Down plunge high grade shoots only sporadically drilled.
- Significant potential for a high grade underground operation.

Main Pit 3D View (assays > 1 g/t Au)



High grade
underground
potential

8m @ 124.22 g/t Au

150m depth

Plotting with
MICROMINE
Resource Software
Perth, Australia
Tel +61 8 9423 9000
Fax +61 8 9427 8021
www.micromine.com.au

- 1-3 PPM
- 3-7 PPM
- >7 PPM

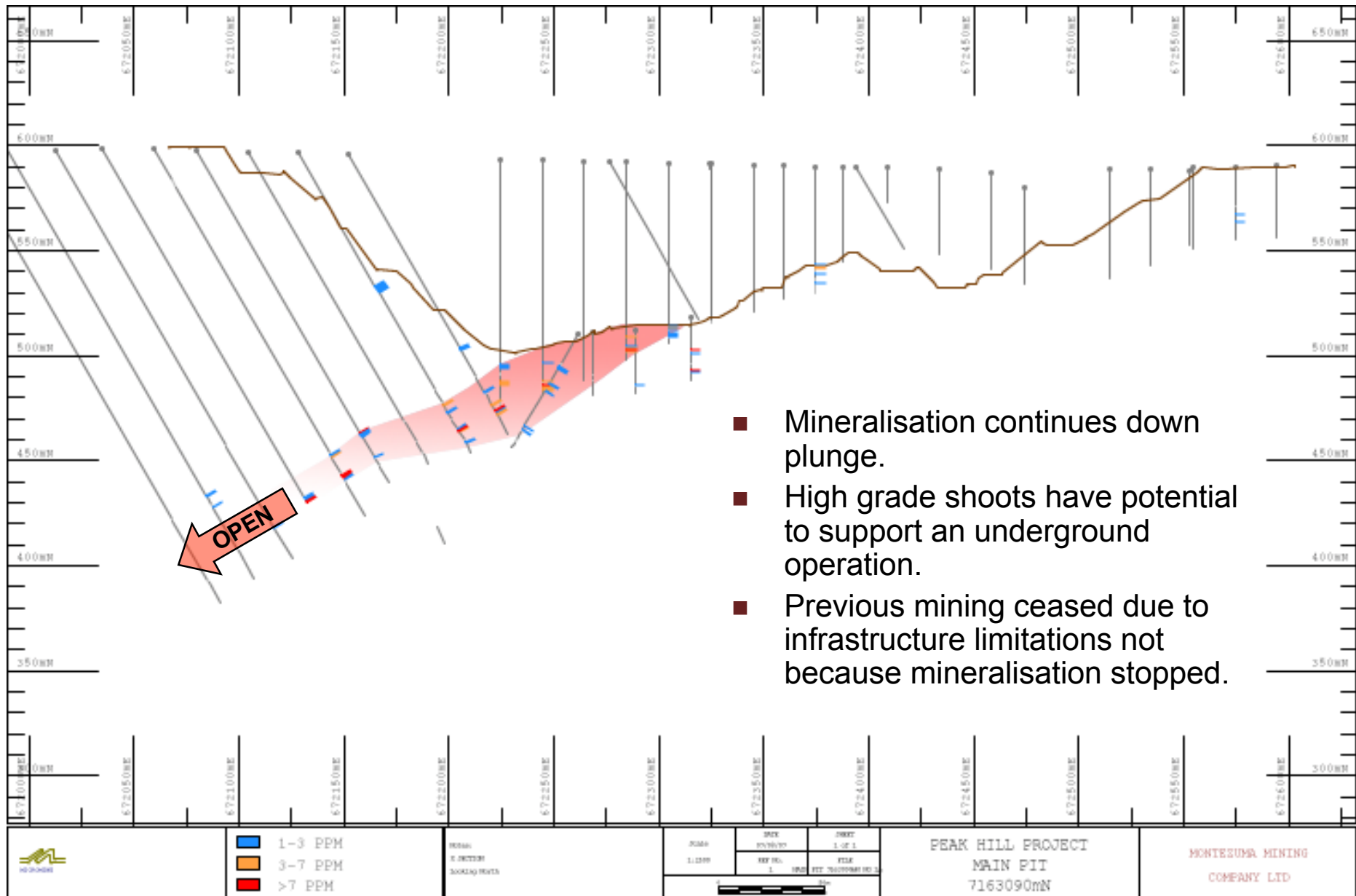
Notes:
X-SECTION
Looking North

Scale	DATE	SHEET
1:1500	07/08/07	1 of 1
	REP No.	FILE
	1	PIT LOOKING IN

PEAK HILL PROJECT
MAIN PIT

MONTEZUMA MINING
COMPANY LTD

Main Pit Cross Section (assays > 1 g/t Au)



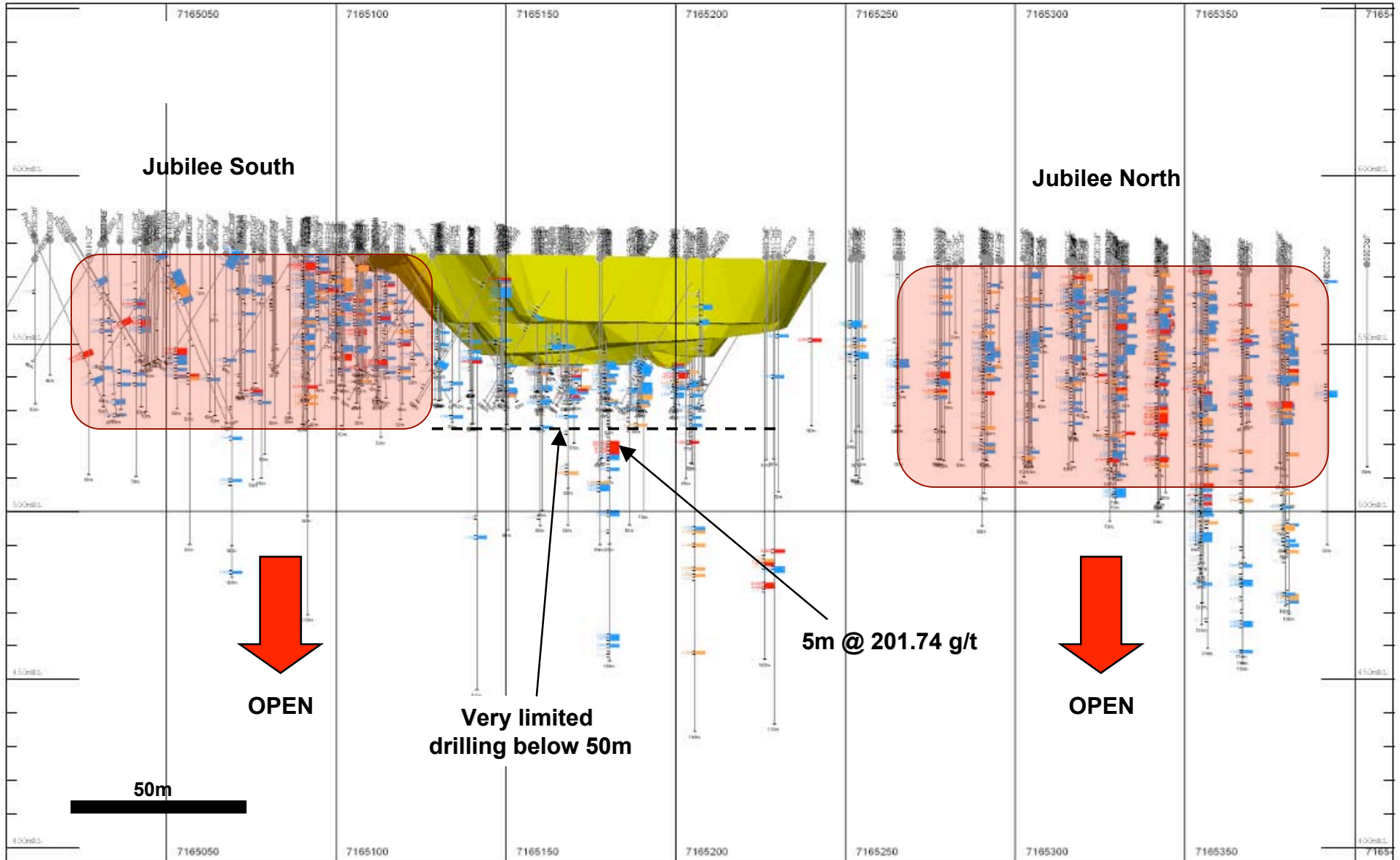
- Mineralisation continues down plunge.
- High grade shoots have potential to support an underground operation.
- Previous mining ceased due to infrastructure limitations not because mineralisation stopped.

	<p>1-3 PPM</p> <p>3-7 PPM</p> <p>>7 PPM</p>	<p>PERSON:</p> <p>G. FORTER</p> <p>SPEAKING RIGHTS</p>	<p>SCALE:</p> <p>1:2000</p>	<p>DATE:</p> <p>25/06/2023</p> <p>REV. NO.:</p> <p>1</p>	<p>PROJECT:</p> <p>1 OF 1</p> <p>FILE:</p> <p>PEP_7163090mN.dwg</p>	<p>PEAK HILL PROJECT</p> <p>MAIN PIT</p> <p>7163090mN</p>	<p>MONTEZUMA MINING</p> <p>COMPANY LTD</p>
	<p>1:2000</p>		<p>1:2000</p>		<p>1:2000</p>		

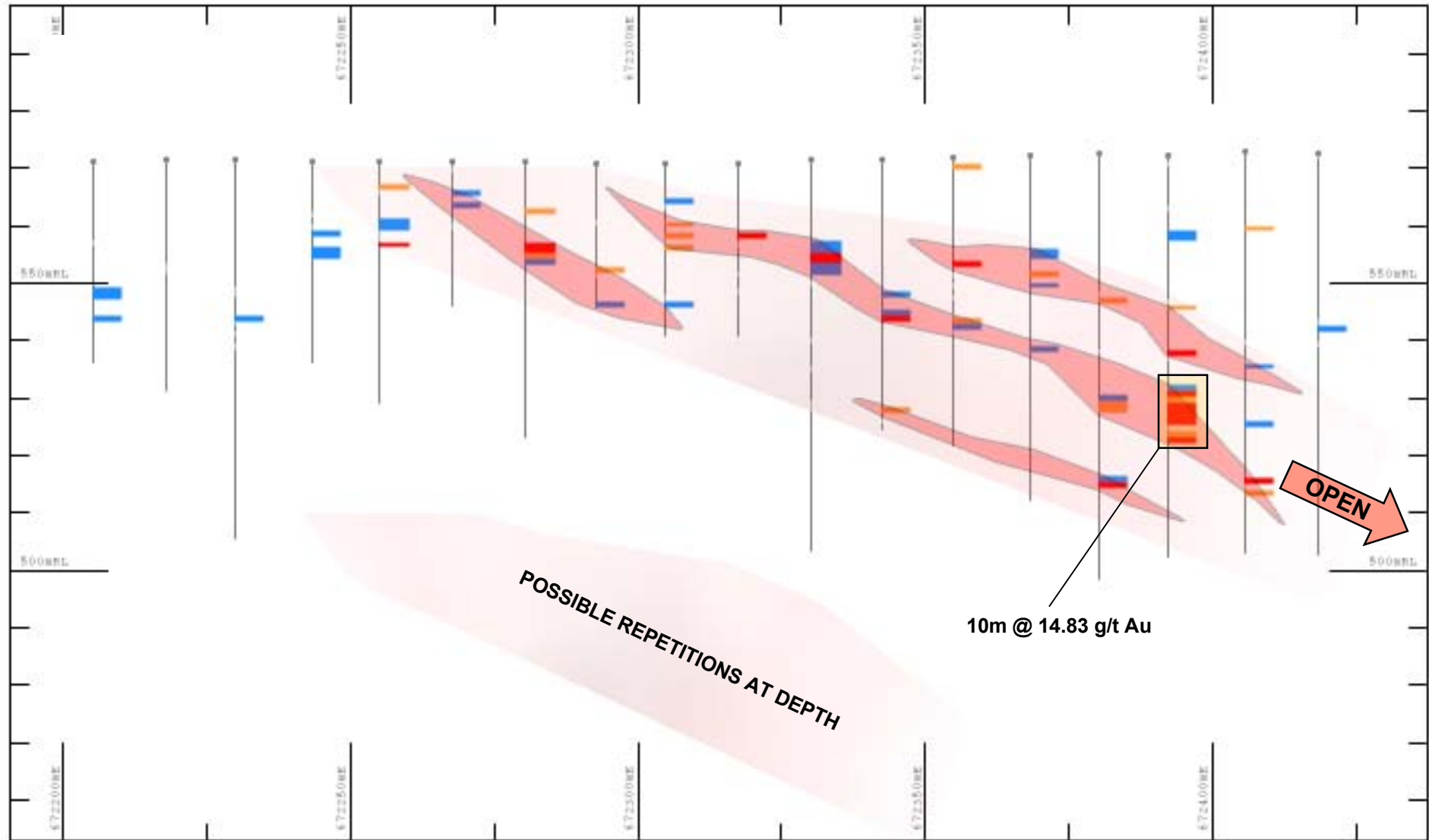
Jubilee

- Produced 6,500 oz @ 4.0 g/t Au from a small shallow pit in 1992.
- Clearly defined mineralisation to the north and south along two clear mineralised corridors.
- Significant untested potential for structural repetitions.
- Very under-tested.

Jubilee Deposit 3D View (assays > 1 g/t Au)



Jubilee North (assays > 1 g/t Au)



10m @ 14.83 g/t Au

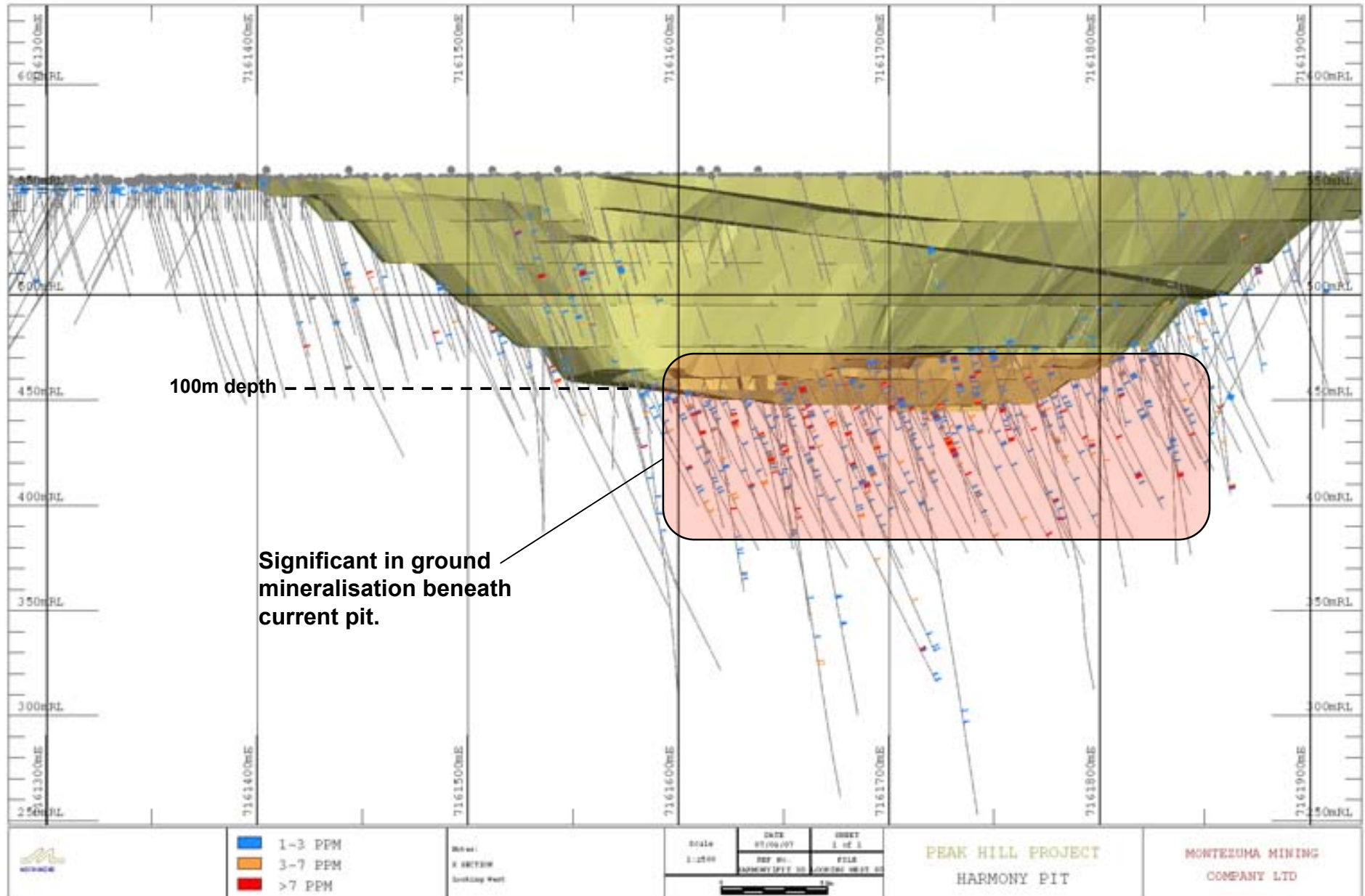
OPEN

POSSIBLE REPETITIONS AT DEPTH

Harmony

- Produced approximately 220,000 oz @ 3.24 g/t
- Remaining potential at depth for possible open pit or underground production.
- Large untested areas may host extensions to the known mineralised zones.
- Regional surrounds only shallowly drilled.

Harmony/Baxters Open Pit 3D View



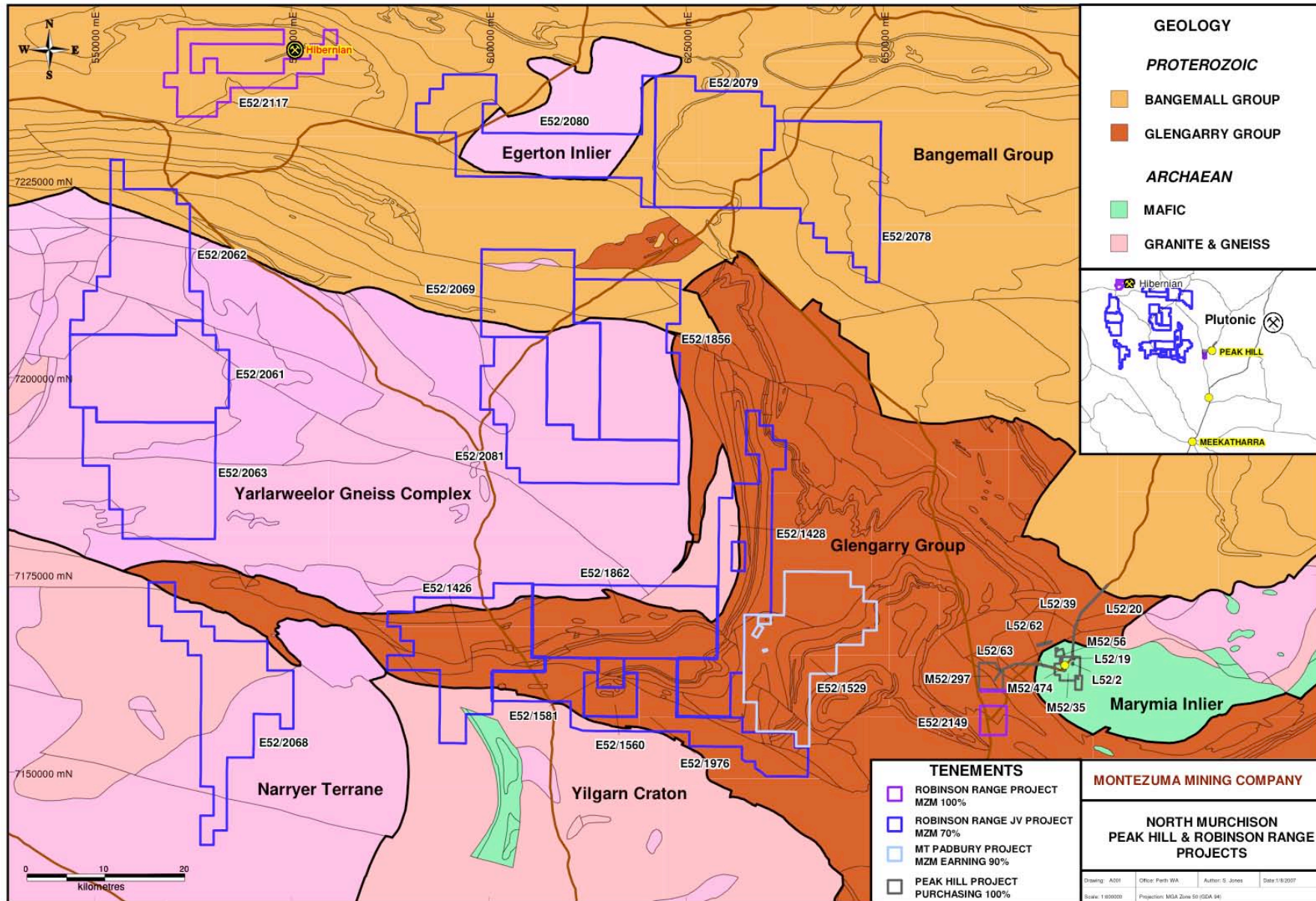
Enigma North

- Approximately 65,000 ounce resource.
- Open at depth and down plunge to the north
- Best results include:
 - 8m @ 10.13 g/t Au
 - 4m @ 41.38 g/t Au
 - 9m @ 3.33 g/t Au
- Potential to add ounces to core open pittable resource.

Peak Hill Gold Strategy

- Active exploration to test existing targets at Peak Hill:
 - Harmony deeps
 - Main Pit deeps
 - Enigma North
 - Jubilee
- Roll out regional exploration
- Work up existing regional gold targets outside Peak Hill:
 - Robinson Range JV
 - Mt Padbury JV
- Acquire additional adjacent ground over key target trends

North Murchison / Meekathara Tenure



Mt Padbury

- Abuts the eastern margin of the Robinson Range Uranium JV
- Montezuma to earn 90% by meeting minimum expenditure for two years - est. \$210,000.
- Advanced gold prospect at Wood Creek:
 - WCRB012 - 4m @ 2.95 g/t Au from 3m (incl. 1m @ 9.2 g/t Au)
 - WCAC069 - 6m @ 1.95 g/t Au from 28m (incl. 2m @ 3.48 g/t Au)
 - WCRB018 - 11m @ 1.36 g/t Au from 8m (incl. 5m @ 2.06 g/t Au)
- Main mineralised zone up to 60m wide
- Only drilled with shallow RAB/Aircore drilling
- Ready to test with RC drilling

Timetable - 2007

□ Peak Hill/Meekathara

■ Peak Hill Mine (gold)

- Main Pit Deeps and Harmony Deeps: drill test underground potential
- Jubilee and Enigma North: drill test open-cut potential

■ Mt. Padbury (gold)

- RC Drilling to test Wood Creek

■ Robinson Range (uranium and gold)

- Data compilation and confirmation sampling completed
- Regional surface sampling underway
- Drilling - potentially by next quarter

□ Pilbara

■ Talga (gold)

- Geochemical sampling programme completed
- Drilling to commence asap

■ Callawa (high grade copper)

- Drilling to commence asap

Summary

- Exciting new flagship project at the Peak Hill Mine with existing resources and medium term production potential
- Excellent gold and uranium project at Robinson Range and Mt Padbury with proven uranium and gold mineralisation
- High quality Gold and Base Metals Projects in the Pilbara
- Projects are backed by a board with extensive experience and an excellent track record of discovery success
- Tight capital structure and director's remuneration geared to discovery success.
- Active as explorers and in acquisitions - several drill programmes planned for the next two quarters

Contact Details

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- Website: <http://www.montezumamining.com.au>