

ASX RELEASE

MONTEZUMA
MINING COMPANY LTD

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ASX CODE: MZM
ISSUED SHARES: 41.69M
52 WEEK HIGH: \$0.20
52 WEEK LOW: \$0.02

CONTACT:

JUSTIN BROWN
Managing Director
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BOARD:

Denis O'Meara: Chairman
Justin Brown: MD
Ian Cornelius: Non-Exec

KEY PROJECTS:

PEAK HILL (100%)
Gold

DURACK (earning 85%)
Gold

MT PADBURY (100% of gold)
Gold, Manganese, Iron

BUTCHER BIRD (100%)
Manganese, Copper

KEY SHARE POSITIONS:

AUVEX RESOURCES LTD
10,000,000 FPO Shares

BUXTON RESOURCES LTD
2,000,000 FPO Shares

ASX QUERY RE: TRUE WIDTHS OF MINERALISATION

Subsequent to our announcement this morning in relation to recent assay results at the Company's 100% owned Peak Hill gold project in Western Australia, we received a query from the ASX in relation to the lack of comment in relation to the true widths of mineralisation in the announcement.

The ASX has further requested that we make a clarification in relation to the true width of mineralisation.

To clarify, the drilling was targeting extensions to known resources and as such intersections are related to new zones of mineralisation for which the density of drilling is such that it would be premature to comment in detail on true widths. However all drillholes were designed to intersect mineralisation broadly orthogonal to the mineralised envelope.

More Information

Justin Brown
Managing Director

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The Information in this report that relates to exploration results is based on information compiled by Justin Brown, who is a member of the Australian Institute of Mining & Metallurgy. Mr Brown is a geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Justin Brown consents to the inclusion in the report of the matters based on his information in the form and context in which it appear.