

ASX RELEASE

MONTEZUMA MINING COMPANY LTD

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ABN 46 119 711 929

13 November 2008

ASX CODE: MZM
ISSUED SHARES: 41.69M
52 WEEK HIGH: \$0.36
52 WEEK LOW: \$0.02

CONTACT:

JUSTIN BROWN
Managing Director
+61 438 745 675

BOARD:

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

KEY PROJECTS:

PEAK HILL (100%)
Gold

MT PADBURY (100%)
Gold, Manganese

CALLAWA (100%)
Copper, Gold

TALGA (90%)
Gold, VMS

ROBINSON RANGE (100%)
Uranium

KEY SHARE POSITIONS:

AUVEX RESOURCES LTD
10,000,000 FPO Shares

BUXTON RESOURCES LTD
2,000,000 FPO Shares

MONTEZUMA RECEIVES INITIAL \$1M

Montezuma is pleased to advise that the initial \$1M payment has been received in relation to the sale of the Iron Ore Rights within the Mt Padbury Project to Midwest Corporation Limited.

More Information

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Media Enquiries

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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 appears.