

Appendix 3Y

Change of 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	MONTEZUMA MINING COMPANY LTD
ABN	46 119 711 929

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John George Ribbons
Date of last notice	3 December 2010

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	b) Held by Mr Ribbons ATF Ribbons Family Trust. c) Held by Mr Ribbons' wife.
Date of change	19 August 2011
No. of securities held prior to change	a) 500,000 (65 cent options), expiry 30/11/2015 b) 20,003 ordinary shares 5,000 (20 cent options), expiry 31/8/2011 c) 133,334 ordinary shares 133,334 (20 cent options), expiry 31/8/2011 500,000 (20 cent options), expiry 30/11/2012
Class	Ordinary Shares
Number acquired	138,334 ordinary shares
Number disposed	(138,334) (20 cent options) expiry 31/08/2011
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$27,666.80

+ See chapter 19 for defined terms.

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No. of securities held after change	a) 500,000 (65 cent options), expiry 30/11/2015 b) 25,003 ordinary shares c) 266,668 ordinary shares 500,000 (20 cent options), expiry 30/11/2012
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Options.

Part 2 – Change of director's interests in contracts

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.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

19 August 2011



John Ribbons
Company Secretary

+ See chapter 19 for defined terms.