

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Montezuma Mining Company Ltd

ACN

119 711 929

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | i) Ordinary Shares
ii) Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | i) 4,371,667
ii) 1,092,917 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Options exercisable at 20 cents expiring on 31 August 2011. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>i) Yes ii) Yes</p>						
<p>5 Issue price or consideration</p>	<p>15 cents</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Further working capital purposes.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>12 February 2008</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1422 989 1467">Number</th> <th data-bbox="989 1422 1283 1467">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1467 989 1512">33,881,070</td> <td data-bbox="989 1467 1283 1512">Ordinary Shares</td> </tr> <tr> <td data-bbox="686 1512 989 1693">10,977,142</td> <td data-bbox="989 1512 1283 1693">20 cent options expiring on 31 August 2011.</td> </tr> </tbody> </table>	Number	+Class	33,881,070	Ordinary Shares	10,977,142	20 cent options expiring on 31 August 2011.
Number	+Class						
33,881,070	Ordinary Shares						
10,977,142	20 cent options expiring on 31 August 2011.						

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	7,412,500	Ordinary Shares
	5,073,125	31 August 2011 – 20 cent options
	4,500,000	31 August 2011 – 35 cent options
	410,000	2 March 2012 – 20 cent options
	1,500,000	23 July 2011 – 35 cent options

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - DELETED – NOT APPLICABLE

Part 3 - DELETED – NOT APPLICABLE



Sign here:

Date: 13 February 2008

(Company secretary)

Print name:

John Ribbons

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+ See chapter 19 for defined terms.