

6 July 2009

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

CONTACT:

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BOARD:

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

KEY PROJECTS:

PEAK HILL (100%)
Gold

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

CALLAWA (100%)
Copper, Gold

KEY SHARE POSITIONS:

AUVEX RESOURCES LTD
10,000,000 FPO Shares

BUXTON RESOURCES LTD
2,000,000 FPO Shares

PROJECT UPDATE – SUNDAY AND ANT HILL

Montezuma Mining Company Limited (ASX: MZM) refers shareholders to the attached announcement by Hi-Tec Energy Limited (ASX: HTE) in relation to Auvex Resources Ltd's completion of its earn in on the Ant Hill and Sunday Hill manganese projects.

Shareholders will recall MZM is a shareholder in Auvex with a 14% interest. Auvex and Hitec continue to progress the commercialisation of the Sunday and Ant Hill manganese resources and Auvex is also in advanced discussions with various parties with respect to achieving listing on the ASX in the near term.

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.

HiTec Energy Limited

PROJECT UPDATE - 3 JULY 2009

UTAH POINT FACILITATION AGREEMENT SIGNED

HiTec is pleased to announce that it has signed a facilitation agreement with the Port Hedland Port Authority that will allow the Company to stockpile its manganese ore at the new ore export stockyard facilities, and to load out that ore through the new wharf and ship loader facilities, all due for completion in Q2/2010. This is an important milestone for the company's ore export project, as it ensures that ore from the Ant Hill and Sunday Hill mining leases will have access to the markets of Southeast Asia and beyond over coming years.

AUVEX COMPLETES FARM-IN OBLIGATIONS

HiTec is also pleased to announce that Auvex Resources Limited (Auvex) has completed its \$7.25m farm-in spending obligation in respect of the Ant Hill and Sunday Hill mining leases. (Auvex had previously paid HiTec a \$1m fee upon signing the farm-in agreement.) HiTec is now moving to have Auvex's 50% interest in the mining leases formally noted.

Since commencement, the farm-in exercise has resulted in benefits that will greatly assist the two joint venture partners as they move forward to develop a mine based upon the extensive manganese deposits contained on the two leases. These benefits include:

- a much improved geological and mineralogical knowledge base for the deposits;
- a change to the feasibility study assumptions for the project's development, so as to increase the conceptual annual production rate from the leases from 200,000tpa of ore to 300,000tpa, at an increased grade of 44%Mn (previously 40%Mn), with a consequent proportional decrease in Fe content;
- saleable ore stocks of approximately 80,000 tonnes (refer last Quarterly Report for details) as well as approximately 60,000 tonnes of lower grade ores suitable for later beneficiation using heavy media separation or secondary processing using HiTec's patented sulfur dioxide leach process; and
- approximately \$1m in assets that will be utilised once final mining approvals are obtained and regular production commences.



Alan Scott
Managing Director

HiTec Energy Limited (ABN 38 009 113 160)

(HiTec Energy Limited is alternatively referred to in this document as "HiTec" or "the Company")

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