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Montezuma makes steady debut on ASX

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Montezuma Mining Company Ltd, a new metals explorer company boasting a number of high profile directors, has made a steady debut on the Australian Stock Exchange.

Shares in Montezuma opened at 20 cents, in line with its initial public offer price, before slipping 1.5 cents to 18.5 cents by 1306 AEDT.

Montezuma has compiled a portfolio of eight projects in the Pilbara and Yilgarn regions of Western Australia prospective for gold and base metals.

"Montezuma's strategy is to aggressively explore gold and base metals targets in the East Pilbara and Leonora regions of Western Australia," chairman Denis O'Meara said in the company's prospectus.

"By bringing together a proven, talented and technically strong management team with prospective properties in two proven mineralised regions, Montezuma will endeavour to generate shareholder value through the discovery of new orebodies."

The Montezuma board boasts a number of notable names including Mr O'Meara who was the 2004 the Association of Mining and Exploration Companies' (AMEC) Prospector of the Year, and Terry Grammer, the joint 2000 AMEC Prospector of the year.

Geologist Justin Brown will be Montezuma's managing director.

Montezuma's portfolio includes the Weebo project, located along strike of the 2.2 million ounce Thunderbox gold project and the Pilgangoora project which sits adjacent to the Lynas Find Deposit.

Lynas Find is the largest known Archaen gold producing location in the Pilbara.

The company has earmarked about \$2.67 million for exploration over the next two years.

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