

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 30/09/01 Amended 01/01/11

Name of entity	MONTEZUMA MINING COMPANY LTD
ABN	16 119 711 929

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	Justin Brown
Date of last notice	5 September 2011

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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(b) Held by Aradia Ventures Pty Ltd, a company associated with Mr Brown (c) Held by Mr Brown's wife
Date of change	6 December 2011
No. of securities held prior to change	(a) 62,500 Ordinary fully paid shares (b) 2,037,500 Ordinary fully paid shares 2,000,000 Unlisted options (20 cent, expiry 30/11/2012) 500,000 Unlisted options (65 cent, expiry 30/11/2015) (c) 12,500 Ordinary fully paid shares
Class	Unlisted options (80 cent, expiry 30/11/2015)
Number acquired	500,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	(a) 62,500 Ordinary fully paid shares (b) 2,037,500 Ordinary fully paid shares 2,000,000 Unlisted options (20 cent, expiry 30/11/2012) 500,000 Unlisted options (65 cent, expiry 30/11/2015) 500,000 Unlisted options (80 cent, expiry 30/11/2015) (c) 12,500 Ordinary fully paid shares

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of options pursuant to shareholder approval at Annual General Meeting held 29 November 2011.</p>
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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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>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</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – +Closed period

<p>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</p>	No
<p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>	N/A
<p>If prior written clearance was provided, on what date was this provided?</p>	N/A



John Ribbons
 Company Secretary
 6 December 2011

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Introduced 30/09/01 Amended 01/01/11

Name of entity	MONTEZUMA MINING COMPANY LTD
ABN	16 119 711 929

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	Seamus Cornelius
Date of last notice	5 September 2011

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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(b) Held by Sino West Assets Limited, a company associated with Mr Cornelius. (c) Held by Kongming Investments Limited, a company associated with Mr Cornelius
Date of change	6 December 2011
No. of securities held prior to change	(a) 12,500 Ordinary fully paid shares (b) 1,019,137 Ordinary fully paid shares (c) 1,837,018 Ordinary fully paid shares 3,000,000 Unlisted options (58 cent, expiry 14/12/2013)
Class	Unlisted options (80 cent, expiry 30/11/2015)
Number acquired	500,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	(a) 12,500 Ordinary fully paid shares (b) 1,019,137 Ordinary fully paid shares (c) 1,837,018 Ordinary fully paid shares 3,000,000 Unlisted options (58 cent, expiry 14/12/2013) 500,000 unlisted options (80 cent, expiry 30/11/2015)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of options pursuant to shareholder approval at Annual General Meeting held 29 November 2011.

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

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A



John Ribbons
Company Secretary
6 December 2011

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Name of entity	MONTEZUMA MINING COMPANY LTD
ABN	16 119 711 929

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 Ribbons
Date of last notice	19 August 2011

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 and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(b) Held by Mr Ribbons ATF Ribbons Family Trust (c) Held by Mr Ribbons' wife
Date of change	6 December 2011
No. of securities held prior to change	(a) 500,000 Unlisted options (65 cent, expiry 30/11/2015) (b) 25,003 Ordinary fully paid shares (c) 266,668 Ordinary fully paid shares 500,000 Unlisted options (20 cent, expiry 30/11/2012)
Class	Unlisted options (80 cent, expiry 30/11/2015)
Number acquired	500,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held after change	(a) 500,000 Unlisted options (65 cent, expiry 30/11/2015) (b) 25,003 Ordinary fully paid shares (c) 266,668 Ordinary fully paid shares 500,000 Unlisted options (20 cent, expiry 30/11/2012) 500,000 Unlisted options (80 cent, expiry 30/11/2015)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of options pursuant to shareholder approval at Annual General Meeting held 29 November 2011.

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

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A



John Ribbons
 Company Secretary
 6 December 2011

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