

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	Seamus Cornelius
Date of last notice	19 December 2013

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	(a) Direct (b) – (c) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(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	18 November 2014
No. of securities held prior to change	(a) 12,500 Ordinary fully paid shares (b) 1,019,137 Ordinary fully paid shares (c) 2,032,588 Ordinary fully paid shares 500,000 Unlisted options (80 cents, expiry 30/11/2015) 750,000 Unlisted options (32.5 cents, expiry 30/11/2016) 750,000 Unlisted options (38 cents, expiry 30/11/2017) 500,000 Unlisted options (20 cents, expiry 19/11/2018)
Class	Unlisted options
Number acquired	(c) 750,000 Unlisted options (21.5 cents, expiry 18/11/2019)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	(a) 12,500 Ordinary fully paid shares (b) 1,019,137 Ordinary fully paid shares (c) 2,032,588 Ordinary fully paid shares 500,000 Unlisted options (80 cents, expiry 30/11/2015) 750,000 Unlisted options (32.5 cents, expiry 30/11/2016) 750,000 Unlisted options (38 cents, expiry 30/11/2017) 500,000 Unlisted options (20 cents, expiry 19/11/2018) 750,000 Unlisted options (21.5 cents, expiry 18/11/2019)

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted options pursuant to shareholder approval at the Annual General Meeting held on 18 November 2014.
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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	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

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
 18 November 2014

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