

14 April 2010

ASX CODE: MZM
ISSUED SHARES: 42.10M
52 WEEK HIGH: \$0.34
52 WEEK LOW: \$0.06

CONTACT:

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BOARD:

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

KEY PROJECTS:

PEAK HILL (100%)
Gold

DURACK (earning 85%)
Gold, Copper

BUTCHER BIRD (100%)
Manganese, Copper

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

KEY SHARE POSITIONS:

AUVEX RESOURCES LTD
7,500,000 FPO Shares

BUXTON RESOURCES LTD
3,010,000 FPO Shares

BUTCHER BIRD TENEMENT E52/2350 GRANTED

- Confirmation received that the primary tenement at the Butcher Bird Project has been granted.
- Exploration on high grade manganese and copper mineralisation to commence asap.

Montezuma is pleased to advise that the Company has received confirmation that the primary tenement at the Butcher Bird Project E52/2350 has been granted and exploration can now commence.

An RC drilling rig is currently being mobilised to commence work at the Peak Hill Project and it is anticipated that following completion of an initial drilling programme comprising approximately 5,000m at Peak Hill it will then be moved to Butcher Bird to undertake maiden drilling programmes on both the high grade manganese and copper targets.

Work to date has highlighted manganese results up to 45.7% Mn with only 2.5% Fe from 22 rock chip samples over a strike of approximately 8km. Based on this previous sampling, eight priority manganese target areas are identified for drill testing.

The surface sampling work also defined copper mineralisation at Butcher Bird with grades of up to 21.7% Cu (with gold and silver credits). The intention is to undertake first pass drilling to test the depth extension of the mineralisation and to gather more detailed geological information to assist in determining the best geophysical technique(s) to further test the 5km of strike of the main prospective corridor.

The Company looks forward to making further announcements as this exciting new phase of aggressive exploration gets underway.

More Information

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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 appears.