

16 September 2009

ASX CODE: MZM
ISSUED SHARES: 41.69M
52 WEEK HIGH: \$0.24
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

BUTCHER BIRD (100%)
Manganese, Copper

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

KEY SHARE POSITIONS:

AUVEX RESOURCES LTD
10,000,000 FPO Shares

BUXTON RESOURCES LTD
2,000,000 FPO Shares

AUVEX COMMENCES TRUCKING FIRST MANGANESE ORE SHIPMENT

- Trucking of the first manganese ore shipment from Sunday Hill has commenced.
- Commencing **full scale manganese production** at 300Kt per annum from Q1 2010.

Montezuma is pleased to announce that Auvex Resources Ltd ("Auvex") have advised that the Mesa Mining JV (Auvex 50% contributing interest) has commenced trucking manganese ore to its Boodarie stockyard in Port Hedland to fulfil its commitments under the first ore sale contract announced in late July.

The Mesa Mining JV are currently discussing a second ore sale of approximately 20-30,000 tonnes of medium grade manganese ore with potential buyers. Shipment for the second sale is targeted at late November or early December.

Full-scale production is expected to commence in late 2009, ramping up to a targeted rate of 300,000 tonnes per annum in Q1 2010.

Montezuma holds 10M shares in Auvex, approximately 14% of the issued capital. Auvex expects to lodge a prospectus for it's IPO and to achieve listing on the ASX in October 2009.

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 appear.