



RC Drilling Programme Completed at the Woodie Woodie West Manganese Project

Montezuma Mining Company Ltd (“Montezuma”) is pleased to advise that targets resulting from a recent Dipole-Dipole Induced Polarisation (DDIP) ground based geophysical program undertaken at the Woodie Woodie West Manganese Project have been tested by RC drilling. Visible manganiferous mineralisation was not intersected and the IP anomalies have been explained by the presence of wet clays in the weathered profile.

The drilling programme, however, intersected dolomitic rocks which are tentatively interpreted as the Carrawine Dolomite, the upper contact zone of which is the primary host of manganese mineralisation at the adjacent Woodie Woodie Manganese Mine.

Confirmation of this interpretation through geochemical analysis will enhance the prospectivity of the tenement, and a geological review of the drillhole data will be undertaken to determine the next step in advancing the Project.

Details of the location of the drillhole collars appear in the table below.

| Hole ID | Easting (MGA94 51) | Northing (MGA94 51) | Max Depth | Azimuth | Dip |
|----------|-----------------------|------------------------|-----------|---------|-----|
| WWRC0001 | 314494 | 7606529 | 118 | 000 | -90 |
| WWRC0002 | 314491 | 7605973 | 88 | 000 | -90 |
| WWRC0003 | 314505 | 7605947 | 70 | 000 | -90 |
| WWRC0004 | 314497 | 7606253 | 70 | 000 | -90 |
| WWRC0005 | 314309 | 7603014 | 52 | 000 | -90 |

The information in this report that relates to Exploration Results, Mineral Resources and Mineral Reserves is based on information compiled by Mr Justin Brown who is a member of the Australasian Institute of Mining and Metallurgy. At the time that the Exploration Results, Mineral Resources and Mineral Reserves were compiled, Mr Brown was an employee of Montezuma Mining Company Ltd. 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 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Brown consents to the inclusion of this information in the form and context in which it appears in this report.

Ground Floor, 31 Ventnor Street, WEST PERTH WA 6005

ABOUT MONTEZUMA MINING

Listed in 2006, Montezuma Mining Company Ltd (ASX: MZM) is a diversified explorer primarily focused on manganese, copper and gold. The Company’s primary objective is to achieve returns for shareholders through selected strategic acquisitions and targeted exploration.

Montezuma Mining has 100% interests in the Yamarna Gold Project in the Yamarna Geenstone Belt, Western Australia and the Butcherbird Manganese/Copper Project in the Murchison region of Western Australia

MARKET DATA

| | |
|--------------------------|------------|
| ASX code: | MZM |
| Share price: | \$0.20 |
| Shares on issue: | 70,464,350 |
| Market capitalisation: | \$14.1M |
| Cash (31 December 2014): | \$8.02M |

BOARD AND MANAGEMENT

| | |
|------------------------|------------------|
| Chairman | Seamus Cornelius |
| Executive Director | Justin Brown |
| Non-Executive Director | John Ribbons |



Company information, ASX announcements, investor presentations, corporate videos and other investor material on the Company’s projects can be viewed at www.montezuma.com.au