

## ASX RELEASE



**28 March 2013**

ASX CODE: MZM

ISSUED SHARES: 70.46M

52 WEEK HIGH: \$0.33

52 WEEK LOW: \$0.14

### **CONTACT:**

MIKE MOORE

Chief Executive

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### **BOARD:**

Seamus Cornelius: Chairman

Justin Brown: Executive

John Ribbons: Non-Exec

Mike Moore: CEO

### **KEY PROJECTS:**

BUTCHERBIRD (100%)

Manganese, Copper

PEAK HILL (85-100%)

Gold, Copper

DURACK (earning 85%)

Gold, Copper

MT PADBURY (100% of gold)

Gold, Manganese, Iron

### **KEY SHARE POSITIONS:**

AUVEX MANGANESE LTD

3,750,000 FPO Shares

BUXTON RESOURCES LTD

3,262,500 FPO Shares

LITHEX RESOURCES LTD

1,525,000 FPO Shares

EXTERRA RESOURCES LTD

12,000,000 FPO Shares

## **OPTION DEAL EXTENDED FOR PEAK HILL PROJECT**

Montezuma Mining Company Ltd ("Montezuma" or "Company") is pleased to advise that the option agreement with Grosvenor Gold Pty Ltd ("Grosvenor"), a wholly owned subsidiary of Resource and Investment NL (ASX: RNI) ("RNI") whereby Grosvenor may acquire 100% of Montezuma's interest in the Peak Hill Project by the acquisition of Peak Hill Metals Pty Ltd (a wholly owned subsidiary of Montezuma) has been extended to 28 June 2013 by the payment of \$55,000 (inclusive of GST) to the Company. The key terms of the agreement are as follows:

- Grosvenor may exercise the option at any time prior to expiry by paying to the Company \$2.8M in cash and issuing 8,400,000 fully paid ordinary shares and 2.1M 75 cent options in RNI.
- If it exercises the option, Grosvenor must also grant the Company a 1% Gross Royalty, capped at \$1M, on all revenue it receives from production from the Peak Hill Project,.
- Grosvenor must meet minimum expenditure commitments on the project during the option period.

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### **More Information**

**Mike Moore**

Chief Executive Officer

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