

20 August 2010

ASX CODE: MZM

ISSUED SHARES: 42.33M

52 WEEK HIGH: \$0.40

52 WEEK LOW: \$0.14

CONTACT:

JUSTIN BROWN

Managing Director

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BOARD:

Denis O'Meara: Chairman

Justin Brown: MD

John Ribbons: Non-Exec

KEY PROJECTS:

PEAK HILL (85-100%)

Gold

DURACK (earning 85%)

Gold, Copper

BUTCHERBIRD (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

VISIBLE COPPER MINERALISATION INTERSECTED IN FIRST HOLE AT BUTCHERBIRD COPPER MINE

- Maiden drilling programme has commenced to test the Butcherbird copper target.
- **Visible copper mineralisation** intersected in the first hole.
- Alteration/shear zone which hosts copper and quartz mineralisation extends over approximately 17m downhole.
- Drilling ongoing to test depth and strike continuity of mineralisation.

The Company is pleased to advise that RC drilling has re-commenced at the Butcherbird target with the first phase of work designed to test the depth and strike continuity of surface copper mineralisation at the Butcherbird copper mine.

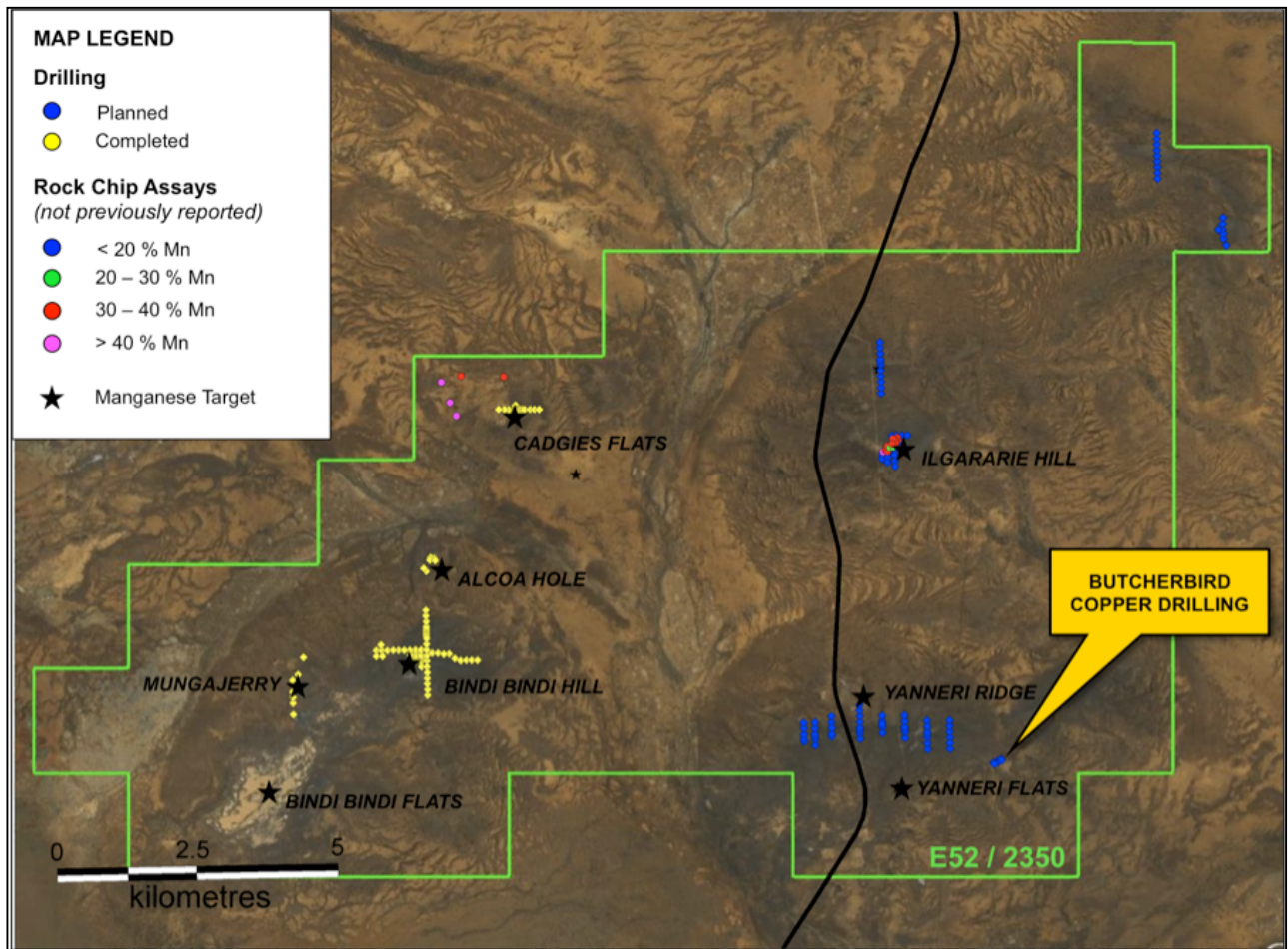
Encouragingly, the first hole has intersected a highly altered shear zone extending over 17m from approximately 20m downhole. Within this zone, visible copper (predominantly malachite) mineralisation is clearly visible over a downhole width of approximately four metres with abundant associated quartz veining.

This is a highly encouraging start to the programme and drilling is ongoing to further test the target. The notional first programme comprises 6 holes however this will be largely results dependent and additional drilling will be factored in immediately if positive visual results continue.

On completion of the initial phase of work at the copper target area, drilling will resume on a number of priority manganese targets which were not able to be completed during the previous programme.

The current phase of work is also expected to include further drilling at the Bindi Bindi Hill manganese deposit which has an Exploration Target of 10-20M tonnes at 8-12% manganese. Preliminary heavy media beneficiation test work for composite samples from two holes at Bindi Bindi Hill is underway and results are imminent.

***It should be noted that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource, and that it is uncertain if further exploration will result in the determination of a Mineral Resource.*



More Information

Justin Brown

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 Australasian 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.