



HMZ Metals Announces Resignation of Auditor

TORONTO, CANADA October 23, 2006 HMZ Metals Inc. (the “Company”) announced today that KPMG LLP has resigned as the Company’s Auditor. The Company is in discussions with other public company accounting firms and expects to announce a replacement Auditor shortly. The Company continues in its efforts to resolve outstanding issues with its Chinese partners and is moving ahead on the due diligence of a number of new opportunities in China.

For more information visit www.hmzmetals.com or call Kerry Smith at 416-214-3270