



HMZ provides Corporate Update

TORONTO, CANADA, November 3, 2006 – HMZ Metals Inc. (“HMZ” or the “Company”) provides its bi-weekly update pursuant to the Management Cease Trade Order announced April 18, 2006.

The Company continues to work towards a resolution of differences with its Chinese joint venture partner and is reviewing all means legally available in both China and Canada to resolve this situation in a timely manner.

Management’s due diligence review of new projects is also proceeding as part of its plans to diversify operations within and outside China with the view to expanding its management expertise and operational capacity exclusive of the Company’s current joint venture partner.

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