



## **HMZ provides Corporate Update**

**TORONTO, CANADA, December 29, 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 announced that work on its audited financial statements for the year ended December 31, 2005 is progressing well and it expects to be in a position to file same by the end of January 2007. Previously announced legal and other initiatives regarding the Company’s Chinese joint venture interest are on-going.

Due diligence reviews on several potential new projects in China continue as the Company focuses on production and near-production assets. In addition, the Company continues to review mining opportunities outside of China.

**For more information visit [www.hmzmetals.com](http://www.hmzmetals.com) or call Kerry Smith at 416-214-3270**