



## **HMZ provides Corporate Update**

**TORONTO, CANADA, October 4, 2007** – HMZ Metals Inc. (“HMZ” or the “Company”) provides its bi-weekly update pursuant to the Management Cease Trade Order announced April 18, 2006.

HMZ Metals Inc. (“HMZ” or the “Company”) As announced September 20, 2007 an arbitration action has commenced in China. The Company’s Chinese joint venture partner (“Hechi”) has chosen to proceed with arbitration which HMZ had asked for in August 2006 following the discovery of the unauthorized transfer of funds out of the Chinese Cooperative Joint Venture by Hechi. HMZ is confident the arbitration action should return a positive result and allow the Company to further its growth objectives.

The preparation of the Company’s audited financial statements for the year ended December 31, 2005 continues.

Previously announced legal and other initiatives regarding the Company’s Chinese joint venture interest are on-going. Data review and preliminary negotiations associated with additional new potential projects continue.

**For more information visit [www.hmzmetals.com](http://www.hmzmetals.com) or call Kerry Smith at 416-214-3270 ext 222**