



HMZ provides Corporate update

TORONTO, CANADA, February 7, 2008 HMZ Metals Inc. (“HMZ” or the “Company”) HMZ provides its bi-weekly update pursuant to the Management Cease Trade Order announced April 18, 2006.

Financial Statements

The Company is working with its auditors on the preparation of audited financial statements for the year ended December 31, 2006 following the filing of which, the Company will be in a position to file unaudited interim financial statements for fiscal 2007. The Company is working towards filing the above referenced financial statements and related disclosure documents on or before March 10, 2008 which filings will bring the Company current in its on-going disclosure obligations.

CNQ Listing Approval

As previously announced, the Company has received Conditional Listing Approval from the CNQ stock exchange for trading of the Company’s common shares under the symbol “HMZA”. Final Approval and the commencement of trading are currently subject to:

- the filing of all outstanding financial statements as of the date of final approval
- the prior remedy of any cease trade order or default of a securities commission

The CNQ reserves the right to amend or waive any of the above conditions prior to final approval.

China, other Initiatives

Previously announced legal and other initiatives against the Company’s Chinese joint venture partners and data review and preliminary negotiations associated with new potential projects inside and outside of China continue.

For more information visit www.hmzmetals.com or call Kerry Smith at 416-214-3270 ext 222