
Press Releases – 2005
Tuesday, 25 October
ADDITIONAL ORE RESERVES : RUASHI MINING sprl

Announcement – Tuesday, 25 October 2005 : 15h00 CAT

Metorex is pleased to announce that the board of Directors of Gecamines has approved the allocation of four additional copper and cobalt exploration areas to Ruashi Mining sprl.

These four target areas are envisaged to contain both copper and cobalt typical in the Copper Belt region of the Katanga Province of the DRC and are identified below:

1. Musonoi East (in the Kolwezi Area) – Part of PE 525
2. Sokoroshe I – PE 523
3. Sokoroshe II – PE 538
4. Kileba

Musonoi East has been partially drilled by Gecamines and has evidenced high grades of copper and cobalt. Further drilling and exploration work will be required.

Sokoroshe I and II and Kileba are considered exciting copper / cobalt exploration targets as indicated by previous trenching and pitting exploration work that has been done in the area. These targets which are in close proximity to the Ruashi Mine will require comprehensive drilling and exploration programmes and could result in a cluster mining development and increased scale of operations at Ruashi. Musonoi East is situated in the Kolwezi area, which would provide Ruashi Mining with a foothold and mining activity in that region.

These target areas are the commencement of Ruashi Mining's objective of securing ore resources with cumulative contained in situ copper of approximately 4 million tons, which when developed, could result in the combined Metorex Group annual copper production reaching 150 000 – 200 000 tons per annum in the medium term.

The Ruashi Mine Phase I concentrator situated in Lubumbashi is progressing on schedule and is forecast to commence treating the Ruashi/Etoile stockpile in the second quarter of 2006. Infrastructure and civils are largely complete and the O'Okiep concentrator has started to arrive on site for assembly.

The conversion of the Sable SX/EW processing complex in Zambia is also on schedule and within budget and will be positioned to treat the Ruashi Mine concentrates as soon as they become available.

The directors of Metorex remain confident that the Ruashi Mine and Sable Treatment Complex will be a "Company Converter" and have authorised the fast tracking of the Phase II bankable feasibility study to bring that operation into production earlier.

CHARLES NEEDHAM

Chief Executive

Listed: JSE Securities Exchange/LSE/ADR:BoNY

For further information visit our website at www.metorexgroup.com, or contact CHARLES NEEDHAM,
PO Box 2814, Saxonwold, 2132, South Africa.

Tel: +27 11 880 3155

Fax: +27 11 880 3322

e-mail: ir@metorexgroup.com
