



METOREX LIMITED

Press Releases – 2006

Friday, 17 March

RESPONSE IN THE MATTER BETWEEN IDENTIGUARD INTERNATIONAL (PTY) LTD AND METOREX LIMITED

Announcement – Friday 17 March 2006 : 17h00 CAT

"Metorex Limited is aware of the judgement Identiguard has against the Government of the Democratic Republic of the Congo and would honour any payments due to it under any 'Garnishee Notice'.

Metorex Limited has no financial obligation to the Government of the DRC and submits that this matter is spurious. However, Identiguard wishes to determine whether any garnishee claims exist against Metorex Limited.

In the judgement handed down by the Honourable Judge Willie Prinsloo today, he has ordered what can be termed "a rule 45(12) enquiry."

This means, in summary, that the court has provided Identiguard the opportunity to further investigate the circumstances of the case for potential relief.

The order calls for oral evidence on a future date at a hearing and the opportunity for the parties to appoint a forensic auditor aimed at resolving the issues.

Metorex Limited welcomes the suggestion of an appointment of a forensic auditor and is confident that the results of such an audit will be unambiguous and conclusive in favour of Metorex's position as previously stated, as there is no indebtedness on its part to the Government of the DRC."

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
