



## **METOREX LIMITED**

JSE; LSE, ADR-BoNY

Shares in issue: 289,4 million

---

### **News Release** Tuesday 15 August 2006 **RUASHI/SABLE PROJECT**

---

**Johannesburg** – Metorex Limited is pleased to announce that the Ruashi Phase I Processing Plant construction at Lubumbashi, DRC for the production of copper/cobalt concentrate from mining of the Ruashi stockpiles is now complete in under 12 months.

Commissioning of the plant commenced early in June 2006. De-bottlenecking and fine-tuning of the plant, is continuing with the first concentrate having been produced in mid-July. Full production is anticipated in September 2006.

The Sable Copper Electrowinning Facility was commissioned in May 2006, and has operated efficiently since then on ore purchased from third parties. The solvent extraction circuit, will be commissioned during August 2006 to receive and process the concentrate from the Ruashi Mine. Progress with the erection of a 100 tpd acid plant on the Sable site has been according to plan, and commissioning is expected in October 2006. Acid will be purchased until completion of the Acid Plant commissioning.

Ruashi Mine and the Sable Processing Facility are projected to produce 10 000 tons of copper cathode and 1 000 tons of cobalt carbonate per annum during Phase I, which will increase to 45 000 tons of copper cathode and approximately 3 500 tons of cobalt carbonate/metal in Phase II.

The Phase II Bankable Feasibility Study is complete, and has involved extensive re-drilling of the orebody, re-logging and re-assaying of existing data, re-defining of the orebody, metallurgical bench and pilot plant testwork and design of a solvent extraction and electrowinning plant. The construction of the Phase II plant is being fast-tracked with a view to first copper production in Q4 2007. Site establishment has commenced and the appointment of Civil and Engineering Contractors is imminent.

*Johannesburg*  
*15 August 2006*

---

For further information visit our websites at [www.metorexgroup.com](http://www.metorexgroup.com), [www.ruashi.com](http://www.ruashi.com)  
PO Box 2814, Saxonwold, 2132, South Africa.

**Tel:** +27 11 880 3155; **Fax:** +27 11 880 3322; **e-mail:** [ir@metorexgroup.com](mailto:ir@metorexgroup.com)

---

- The JSE Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.
  - Certain of the information contained in this press release constitutes "forward-looking statements". Such forward-looking statements, including but not limited to those with respect to the prices of antimony, cobalt, copper, gold and fluorspar, estimated future production, estimated costs of future production, the Company's hedging policy and permitting time-lines, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual prices of antimony, cobalt, copper, gold and fluorspar, the factual results of current exploration development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's documentation filed from time to time with the JSE Securities Exchange.
-