



METOREX LIMITED

MEDIA RELEASE – 28 March 2007

METOREX INCREASES ITS INTEREST IN RUASHI

Johannesburg – Metorex Limited ['Metorex'] is pleased to announce that it has reached agreement with Sentinelle Global Investments (Pty) Ltd to acquire its 16% interest in Ruashi Holdings (Pty) Ltd for an issue of 12,5 million new ordinary Metorex shares at R21.35 per share and R60 million cash ['the transaction']. This gives Metorex a 100% interest in Ruashi Holdings (Pty) Ltd.

Ruashi Holdings (Pty) Ltd owns 80% of Ruashi Mining sprl, which has the rights to process the ore stockpiles on Ruashi and Etoile (Phase I) as well as the rights to exploit the Ruashi orebody (Phase II).

The transaction increases Metorex's effective interest in Ruashi Mining sprl from 67,2% to 80% with the remaining shares held by Gecamines, and significantly enhances earnings from the copper division.

Charles Needham, CEO of Metorex said: "This acquisition is in line with our strategic objective of growing our shareholding in our underlying long-life high quality assets for the purpose of creating shareholder value."

*Johannesburg
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