



News Release 24 January 2008

METOREX UPDATE ON SHARE PRICE VOLATILITY

The Board of Directors of Metorex ("the Board") would like to assure shareholders that the fundamentals of the Metorex Group have never been as positive or robust as they are at present, which has not been borne out in the recent decline in the share price.

The Ruashi II and the Zinc plant at Sable have both commenced commissioning.

The expansion at the Vergenoeg fluorspar mine is complete and global fluorspar prices are increasing. This remains the single largest fluorspar mine in the world.

Chibuluma mine in Zambia has increased both its tonnage milled and copper production. Operations and production at the Consolidated Murchison mine and Barberton mine are performing in line with expectations and gold and base metal prices are robust.

As announced on Monday, 21 January 2008, the offer by Metorex to the minority shareholders of Copper Resources Corporation ("CRC") ("the Offer") has been completed. Metorex currently holds a 46% interest in CRC and 5% in Minière de Musoshi et Kinsenda SARL, the operating company and a 75% owned subsidiary of CRC .

Whilst the international markets have been affected by the sub prime crisis, it is the Board's opinion that the extended time required to finalise the CRC transaction has had an unnatural effect on the Metorex share price given the current fundamentals of the Group.

A trading update for the half year ended 31 December 2007 will be released on SENS by the end of January 2008.

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