METOREX LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1934/005478/06)
Share code: MTX
ISIN: ZAE000022745
Issuer code: MEMTX
("Metorex" or "the Company")

Operational Update on Ruashi

Metorex, the diversified mining group listed on the JSE Limited, wishes to inform shareholders and update the market on:

Ruashi Mining SPRL's performance – as at May 2009

Chief Executive Officer Terence Goodlace said; ***"The Ruashi mine continues to improve throughput and production levels and in May achieved its highest production levels to date. Copper production increased by 21% and Cobalt production by 33% for the month of May 2009. The resource and reserve infill drilling programme has advanced as planned and the diamond drilling assays have delivered positive results."***

Table 1 – Salient Production Features

	Units	Jan	Feb	Mar	April	May
Waste Mined	Tons	245,472	311,389	317,496	428,475	449,616
Ore Mined	Tons	65,832	12,429	2,710	73,572	104,720
Processed	Tons	47,210	45,136	50,204	70,279	81,438
Processed	% Cu	2.58%	2.51%	2.79%	2.54%	2.61%
Processed	% Co	0.62%	0.70%	0.47%	0.45%	0.48%
Copper production	Tons	901	916	1,102	1,531	1,847
Cobalt production	Tons	-	42	110	161	214

Resource and Reserve

The Ruashi infill diamond drilling program which commenced at the start of April 2009 is progressing with 4,829 metres of the 5,160 metres programme completed by the end of May 2009.

Drilling is planned to be completed by end June 2009. Logging and sampling of the core is on track and to date 60% of the completed meterage has been sampled and submitted for assay. All samples over 2% copper have been routinely submitted for external analyses at Robinsons International, an accredited UK based analytical services company, in Lubumbashi.

The results have been positive and support the historical data previously submitted. The drilling has improved the geological interpretation and understanding of the distribution of copper and cobalt with two major mineralisation styles being evident.

A summary of all results received up to the 31st May 2009 is attached in Table 2. These intersections are selected above a 1% copper and 0.2% cobalt grade limit with all intersections reported as downhole intersection widths.

Some significant selected results received to date include:

PIT 1
- Hole RSS08 – 9 metres at 7,22% copper from 10 metres;
- Hole RSS47 – 19 metres at 5,06% copper and 0,4% cobalt from 43 metres.

PIT 2
- RSS31 – 47 metres at 5,95% copper and 0,57% cobalt from 13 metres;
- RSS32 – 40 metres at 6,24% copper and 0,93% cobalt from 15 metres.

PIT 3
- RSS16 – 12 metres at 11,97% copper from 70 metres;
- RSS17 – 44 metres at 7,09% copper from 109 metres.

A revised resource and reserve statement for Ruashi is expected to be released by the end of August 2009.

Table 2 – Ruashi Infill Diamond Drilling Results as of 31 May 2009

Bh no	Date completed	Pit No	Easting	Northing	Azimuth	Dip		Final Depth m	From	To	Intersection Width	Cu%	Co%
RSS 01	2009/04/05	Pit 1	559239	8715484	S 29 W	-61	S	**50**	2.1	6.0	3.9	3.51%	0.32%
									25.0	37.0	12.0	1.61%	0.29%
RSS 02	2009/04/07	Pit 1	559199	8715505	S 29 W	-61	S	**80**	12.0	16.0	4.0	5.18%	1.26%
									21.0	24.0	3.0	1.00%	0.45%
RSS 03	2009/04/06	Pit 1	559157	8715518	S 29 W	-62	S	**40**	12.0	13.0	1.0	1.77%	0.35%
RSS 04	2009/04/07	Pit 1	559097	8715534	S 29 W	-61	S	**50**	1.0	14.0	13.0	2.66%	0.29%
RSS 05	2009/04/17	Pit 1	558990	8715525	N 29 E	-60	N	**54**	0.0	11.0	11.0	3.71%	0.54%
RSS 06	2009/04/10	Pit 1	558948	8715549	N 29 E	-60	N	**80**	0.0	35.0	35.0	2.68%	0.45%
									incl				
									7.0	15.0	8.0	4.82%	0.56%
									40.0	46.0	6.0	1.18%	0.13%
									50.0	56.0	6.0	3.01%	0.05%
RSS 07	2009/04/15	Pit 1	559005	8715445	N 29 E	-60	N	**40**	0.0	12.0	12.0	0.28%	0.28%
RSS 08	2009/04/16	Pit 1	558990	8715403	S 29 W	-60	S	**24**	1.0	5.0	4.0	2.13%	0.18%
									10.0	19.0	9.0	7.22%	0.10%
RSS 09	2009/04/19	Pit 1	558992	8715417	S 29 W	-60	S	**50**	20.0	44.0	24.0	3.25%	0.22%
									incl				
									35.0	44.0	9.0	6.25%	0.18%
RSS 10	2009/05/29	Pit 3	560158	8714532	N 29 E	-60	N	**131**				ASSAYS INCOMPLETE	
RSS 11	2009/05/23	Pit 3	560113	8714557	N 29 E	-60	N	**150**				ASSAYS INCOMPLETE	
RSS 12	2009/05/20	Pit 3	560070	8714580	N 29 E	-60	N	**157**				ASSAYS INCOMPLETE	
RSS 13	2009/05/14	Pit 3	560025	8714605	N 29 E	-60	N	**180**				ASSAYS INCOMPLETE	
RSS 14	2009/05/11	Pit 3	559982	8714628	N 29 E	-60	N	**189**				ASSAYS INCOMPLETE	
RSS 15	2009/05/09	Pit 3	559938	8714652	N 29 E	-60	N	**194**				ASSAYS INCOMPLETE	
RSS 16	2009/05/06	Pit 3	559895	8714676	N 29 E	-60	N	**180**	70.0	82.0	12.0	11.97%	0.04%

									95.0	105.5	10.5	0.09%	0.56%
									144.0	160.0	16.0	6.08%	0.45%
RSS 17	2009/04/28	Pit 3	559845	8714693	N 29 E	-60	N	**153**	66.0	78.0	12.0	11.79%	0.06%
									93.0	102.0	9.0	4.53%	1.18%
									109.0	153.2	44.2	7.09%	0.05%
									incl				
									113.0	122.0	9.0	11.20%	0.06%
									and				
									126.0	143.0	17.0	9.58%	0.01%
RSS 18	2009/05/03	Pit 3	559961	8714696	N 29 E	-60	N	**150**				ASSAYS INCOMPLETE	
RSS 19	2009/04/28	Pit 3	559915	8714721	N 29 E	-60	N	**129**	29.0	48.0	19.0	0.66%	1.13%
									51.0	67.0	16.0	0.07%	0.83%
									81.0	93.0	12.0	4.45%	0.17%
RSS 20	2009/04/24	Pit 3	559877	8714745	N 29 E	-60	N	**135**	39.0	70.0	31.0	0.24%	0.72%
									79.0	88.0	9.0	0.21%	0.85%
									90.0	103.0	13.0	4.28%	0.76%
RSS 21	2009/05/31	Pit 3	559356	8715158	N 29 E	-60	N	**124**				ASSAYS INCOMPLETE	
RSS 22	2009/05/28	Pit 3	560134	8714488	N 29 E	-60	N	**187**				ASSAYS INCOMPLETE	
RSS 23	2009/05/27	Pit 3	560090	8714513	N 29 E	-60	N	**176**				ASSAYS INCOMPLETE	
RSS 24	2009/05/20	Pit 3	560046	8714536	N 29 E	-60	N	**208**				ASSAYS INCOMPLETE	
RSS 25	2009/05/16	Pit 3	560002	8714560	N 29 E	-60	N	**185**				ASSAYS INCOMPLETE	
RSS 27	2009/04/26	Pit 2	559663	8715087	N 29 E	-60	N	**69**	0.0	7.0	7.0	0.88%	0.41%
									24.0	30.0	6.0	4.08%	0.39%
RSS 29	2009/05/28	Pit 2	559596	8715068	N 29 E	-60	N	**80**				ASSAYS INCOMPLETE	
RSS 30	2009/04/30	Pit 2	559636	8715067	N 29 E	-60	N	**87**				ASSAYS INCOMPLETE	
RSS 31	2009/04/18	Pit 2	559681	8715018	N 29 E	-60	N	**100**	13.0	60.0	47.0	5.95%	0.57%
									incl				
									24.0	28.0	4.0	7.45%	0.03%
									and				
									31.0	44.0	13.0	4.19%	1.12%
									and				
									46.0	58.0	12.0	9.11%	0.68%
RSS 32	2009/04/15	Pit 2	559724	8714996	N 29 E	-60	N	**100**	15.0	55.0	40.0	6.24%	0.93%
									incl				
									34.0	50.0	16.0	11.15%	1.23%
									76.0	84.0	8.0	2.50%	0.18%
RSS 33	2009/04/20	Pit 2	559768	8714968	N 29 E	-60	N	**102**	9.0	40.0	31.0	1.49%	0.14%
									67.0	89.0	22.0	3.22%	0.07%
RSS 34	2009/05/05	Pit 2	559571	8715023	N 29 E	-60	N	**91**				ASSAYS INCOMPLETE	
RSS 35	2009/05/24	Pit 2	559615	8715000	N 29 E	-60	N	**105**				ASSAYS INCOMPLETE	
RSS 36	2009/05/21	Pit 2	559660	8714976	N 10 E	-60	N	**89**				ASSAYS INCOMPLETE	
RSS 37	2009/05/15	Pit 2	559693	8714945	N 29 E	-60	N	**111**				ASSAYS INCOMPLETE	
RSS 38	2009/05/06	Pit 2	559750	8714928	N 29 E	-60	N	**54**				ASSAYS INCOMPLETE	
RSS 40	2009/05/31	Pit 2	559642	8714945	N 29 E	-65	N	**110**				ASSAYS INCOMPLETE	

RSS 41	2009/05/10	Pit 2	559679	8714907.5	N 29 E	-60	N	**108**				ASSAYS INCOMPLETE	
RSS 43	2009/04/20	Pit 1	559010	8715566	N 29 E	-60	N	**39**	0.0	28.0	28.0	3.38%	0.39%
									incl				
									17.0	24.0	7.0	8.96%	0.25%
RSS 44	2009/04/24	Pit 1	559085	8715596	N 29 E	-60	N	**36**	2.0	28.0	26.0	1.62%	0.20%
RSS 45	2009/04/08	Pit 1	559120	8715551	S 29 W	-60	S	**40**	0.0	7.0	7.0	5.99%	0.24%
									13.0	16.0	3.0	4.15%	0.19%
RSS 46	2009/04/09	Pit 1	559208	8715517	S 29 W	-60	S	**50**	23.0	36.0	13.0	3.65%	0.24%
									incl				
									28.0	30.0	2.0	9.21%	0.19%
RSS 47	2009/04/11	Pit 1	559265	8715508	S 29 W	-60	S	**65**	3.0	22.0	19.0	1.52%	0.33%
									incl				
									14.0	18.0	4.0	4.14%	0.40%
									26.0	34.0	8.0	3.35%	0.25%
									36.0	40.0	4.0	2.21%	0.26%
									43.0	62.0	19.0	5.06%	0.40%
									incl				
									50.0	54.0	4.0	10.82%	0.74%
RSS 48	2009/04/12	Pit 1	559280	8715528	S 29 W	-60	S	**80**	17.0	30.0	13.0	4.22%	0.72%
									incl				
									19.0	23.0	4.0	8.99%	1.79%
									33.0	44.0	11.0	1.23%	0.12%
									64.0	72.0	8.0	2.56%	0.51%
RSS 50	2009/04/13	Pit 1	559333	8715532	S 29 W	-60	S	**60**	8.0	17.0	9.0	7.11%	1.07%
									incl				
									11.0	16.0	5.0	11.52%	1.86%
									20.0	22.0	2.0	10.11%	2.58%
									45.0	52.0	7.0	2.45%	0.24%
RSS 51	2009/04/14	Pit 1	559344	8715549	S 29 W	-60	S	**62**	11.0	21.0	10.0	2.02%	0.29%
									32.0	41.0	9.0	1.68%	0.07%

Notes:

1. All copper and cobalt mineralization is oxide unless otherwise stated.
2. All intersections reported as downhole intersection widths. All drill holes were inclined at 60% to minimize apparent intersections.
3. Mineralised intersections selected above 1% copper and 0.2% Co.
4. Core losses and missing samples within intersections treated as zero grade.

Mining

Overburden stripping continued in Pit 2 and the south side of Pit 1 to expose higher grade ore zones. Total waste stripping for May 2009 amounted to 449,616 tons and 104,720 ore tons were mined. Ore delivered to the processing plant from the open pits during May 2009 amounted to 62,700 tons at a head grade of 2.8 % copper and 0.5 % cobalt.

Processing

Significant progress is being made to improve plant throughput. There were fewer stoppages with milling, and the previous problems relating to the pre-leach thickener have been minimized. The product feed to the leaching section improved through a more consistent grind and new riser pipes installed to the leach tanks have ensured throughput at 165 tons per hour. The CCD's (counter-current decantation) operated effectively. Lime plant and flocculation plant upgrades are in progress for completion in the next quarter and the solvent extraction and electro-winning circuits performed to expectation. Total mill feed for the month of May 2009 amounted to 81,400 tons at a blended grade (between tailings and open pit ore sources) of 2,61% copper and 0.48% cobalt. The mine produced 1,847 tons of LME "A" grade copper cathode and 214 tons of contained cobalt in carbonate.

Training of existing staff and the engagement of more skilled management and operators have assisted in improving the plant availability.

Capital Expenditure

The Company has completed the study on sulphuric acid supply, and motivated the completion of the acid plant. A fully operational sulphuric acid plant will reduce operational risk and reduce the costs of importing sulphuric acid from the Zambian copperbelt. The Metorex Board has approved US$7.4 million to complete the plant. Contractors are being remobilized and the outstanding work should be completed in the second quarter of 2010.

Johannesburg

15 June 2009

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