

METOREX L I M I T E D

A NEW FOCUS FOR THE FUTURE

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

METOREX CLAW BACK OFFER OVERSUBSCRIBED

Further to the announcements dated 29 January 2010, 2 February 2010, 10 March 2010, 12 March 2010 and 29 March 2010 regarding the partial renounceable claw back offer and rights offer ("the Claw Back Offer"), Metorex shareholders are advised that the results of the Claw Back Offer of 250 000 000 new Metorex ordinary shares ("Claw Back Offer Shares") to Metorex shareholders or their renounees at a price of 360 cents per Claw Back Offer Share in the ratio of 33.233 Claw Back Offer Shares for every 100 Metorex shares held on the record date of the Claw Back Offer, which closed on Friday, 16 April 2010, are as follows:

	Number of shares	% of Claw Back Offer Shares
Claw Back Offer Shares available for subscription	250 000 000	100%
Claw Back Offer Shares subscribed for	237 045 364	95%
Claw Back Offer Shares subscribed for by excess applicants and initial subscribers	585 914 267	234%
Total Claw Back Offer Shares subscribed for	822 959 631	329%

Accordingly the Claw Back Offer has been fully subscribed and the proceeds of US\$120 million (R900 million) have been received by the Company. Excess shares have been allocated equitably to the initial subscribers and excess applicants in accordance with the number of excess shares applied for.

Metorex CEO Terence Goodlace said “We are pleased to announce that Metorex has successfully raised US\$120 million through the implementation of a partial claw back offer. Not only does this indicate strong shareholder support for Metorex’s strategy but through this process and through the Pan African and Vergenoeg disposals, we have now recapitalised the Company`s balance sheet. Together with the recently announced implementation of the revised Ruashi debt package, this places the Company in a robust position to focus on its base metals growth strategy, which includes production ramp-up at Ruashi and new project developments on the Central African Copperbelt.”

Share certificates will be posted to certificated shareholders and accounts of dematerialised shareholders or their renounees who have followed their rights, will be updated and accounts credited by their Central Securities Depository Participant or broker on or about Monday, 19 April 2010.

Rosebank

19 April 2010

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