

# METOREX LIMITED

A NEW FOCUS FOR THE FUTURE

(Incorporated in the Republic of South Africa)  
(Registration number 1934/005478/06)

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ISIN: ZAE000022745  
Issuer code: MEMTX

("Metorex" or "the Company")

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## RUASHI MINE IN THE DRC RESUMES FULL PRODUCTION

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### Ruashi Mine

On 15 November 2010 it was announced that following record production of copper in the September 2010 quarter when Ruashi produced 8,566 tons of copper and 1,057 tons of cobalt, production in the December 2010 quarter had been affected by recurring transformer electrical faults. Ruashi Mine immediately instituted remedial action and is pleased to report that both circuits are now operating at design capacity and the mine has returned to full production after a period of five weeks.

The circuit is made up of two transformer units and during the affected production period one transformer circuit continued to run normally while the other was taken offline. The Ruashi tank house thus operated at a throughput rate of 50 percent. Copper production for the December 2010 quarter is now estimated to be 20 percent lower than the September 2010 quarter and cobalt production 16 percent lower than the September 2010 quarter.

The failed transformer was fully repaired on site and has been mechanically upgraded to reduce the probability of further failure and enable stability of function until the arrival of two more robust transformer units. The first of these has already arrived on site while the second will be delivered to Ruashi by the end of the first quarter of 2011. Mitigating actions and plans to counter the incoming power issues have been implemented, and although this aspect will always pose a production risk, Ruashi Mine management is confident that the probability of future major production outages has been reduced.

The information contained in this announcement has not been reviewed or reported on by Metorex's auditors.

*Johannesburg*

1 December 2010

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