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("Metorex" or "the Company")

MAIDEN SAMREC MINERAL RESOURCE ESTIMATE FOR THE DILALA EAST RESOURCE IN THE DRC: 563,000 TONNES OF COPPER AND 170,000 TONNES OF COBALT

Metorex is pleased to announce the release of a maiden SAMREC Code compliant mineral resource estimate for the Dilala East deposit located on the Musonoi Est prospect area immediately north of Kolwezi in Katanga Province, Democratic Republic of the Congo. This resource estimate represents a key milestone for the Project, providing a strong foundation to progress the Dilala East Project to a Bankable Feasibility Study.

This resource estimate was recently completed by Integrated Geological Solutions (Pty) Limited ("IGS") of Johannesburg on behalf of Ruashi Holdings (Pty) Ltd ("RH") and utilised all the available drillhole and assay data up to 30 September 2009. This mineral resource estimate is fully SAMREC Code compliant, without reservation or qualification.

Metorex CEO, Mr Terence Goodlace said "The completion of our maiden resource for the Dilala East deposit provides further diversity and depth to our copper-cobalt asset portfolio in the Democratic Republic of the Congo. Dilala East has the potential to progress as a high quality, long-life mining operation in a well established mining district. The relatively high grade and polymetallic nature of Dilala East could translate into a high value operation and on the strength of the positive resource numbers we intend moving the project towards completing a bankable feasibility study. At the same time, we intend to increase the pace of resource in-fill drilling, extension and development drilling once funds are available from the claw-back offer and capital raising programme which is expected to be concluded during April 2010".

History of the Musonoi Est Project Areas

RH acquired rights to the mining title of the Musonoi Est prospect area in December 2005 subject to a commitment to various exploration activities and the completion of a positive pre-feasibility study. The property is held by Générale des Carrières et des Mines ("Gécamines"), and will be transferred to Ruashi Mining sprl ("RM") on completion and submitting of a positive pre-feasibility study, which has been done. Work is currently being progressed to elevate all studies on the Dilala East deposit to a bankable status. Conditions precedent have been complied with and thus transfer of titles being addressed.

Prior to 2005, exploration activities on the Musonoi Est property were restricted to surface mapping and the drilling of 112 drillholes by Union Minière du Haut Katanga ("UMHK") between 1938 and 1950. Of these historical drillholes, only 6 were drilled in the vicinity of the Dilala East deposit of which none intersected significant, economically viable mineralisation.

The Dilala East deposit was discovered by RH as a blind, high grade copper and cobalt deposit in 2007. Delineation and infill drilling on the Dilala East deposit has been the main focus for exploration activities by RH during the last 3 years. As at the end of February 2010, 53 diamond drillholes have been drilled by RH for a total drilled length of 11,759m.

Drilling at Dilala East has been conducted along section lines spaced 100m apart and orthogonal to the strike of the deposit, with holes sited at 50m intervals along the section lines. Steeply dipping copper-cobalt mineralisation has been drilled over a strike length of 600m and to a depth of 400m below surface. Mineralisation remains open ended at depth.

Drilling activities were suspended in December 2008, but were recommenced in August 2009. In the period to the end of December 2009, additional sulphide orebody intersections were added. The drilling rate will increase in the period to December 2010 to further investigate the orebody at depth.

Together with high grade copper mineralisation, the Dilala East deposit carries a significant amount of cobalt mineralisation and is geologically similar to the Kamoto Underground Mine some 8km to the west-southwest.

No primary mining activity has taken place on the Musonoi Est property in the past.

Dilala East Mineral Resource Estimation

A geological resource block model was completed by IGS using Surpac geological and mine planning software. Metorex has taken due care and followed the appropriate due process to ensure confidence in the sample assays and geological interpretation.

Grades have been interpolated by ordinary kriging into discrete geological (lithological and structural) domains with geostatistical estimation parameters matched to each domain. A hard boundary approach has been applied to oxide and sulphide zones of the same lithological unit to more accurately reflect the statistical difference in grades between the weathered and unweathered units.

The Dilala East mineral resource has been classified into geological risk categories based on the range of the variogram models and using the SAMREC Code definitions as a guideline.

Using this methodology, blocks estimated using samples within a distance of two thirds of the sill variance were classified as Measured Resource, blocks within the range of the average variogram were classified as Indicated Resource, and blocks beyond the range of the variogram were classified as Inferred Resource. Applying this methodology to Dilala East, a large portion of the mineral resource would be classified as Measured using the variograms.

Consequently, these ranges were subjectively reduced by the Competent Person to reflect a higher level of risk in the continuity than is suggested by the variograms. Classification of the Dilala East mineral resource blocks into categories was conducted as follows and schematically presented in Figure 44:

Measured	– blocks <50m from a sample point
Indicated	– blocks <100m from a sample point
Inferred	– blocks <150m from a sample point

Mineral resources for Dilala East at a 2 per cent copper equivalent grade cut-off are presented in the table below:

Classification	Tons (Mt)	Copper Grade (%)	Contained Copper ('000t')	Cobalt Grade(%)	Contained Cobalt ('000t)
Oxide Material					
Measured	4.1	3.0	122	0.95	39
Indicated	1.1	3.2	36	0.86	10
Inferred	0.0	1.3	0	0.45	0
Sub-Total	5.2	3.0	158	0.93	48
Sulphide Material					
Measured	3.5	3.0	106	0.85	30
Indicated	6.5	2.9	189	0.89	58
Inferred	3.9	2.8	110	0.86	34
Sub-Total	13.9	2.9	404	0.87	121
Oxide +Sulphide Material					
Measured	7.6	3.0	228	0.85	68
Indicated	7.6	2.9	225	0.89	68
Inferred	3.9	2.8	110	0.86	34
Total	19.1	2.9	563	0.89	170

Rounding errors may occur

Further exploration drilling is planned and additional expenditure is being committed for environmental, mine design, metallurgical test-work and engineering design studies to elevate this project to a Bankable Feasibility Study level.

Competent Persons

The Dilala East geological resource estimation was completed and signed off by an independent consultant as stated below.

	Resource Estimation
Independent Competent Persons	Mr. S. Savage, PrSciNat, BSc(Hons) IGS (Pty) Ltd

This report has been compiled and checked by Mr.T.P.Williams, PrSciNat (SA Council of Natural and Scientific Professionals Registration No 400387/04), Fellow of the Southern African Institute of Mining and Metallurgy, BSc (Hons). Mr Williams is Group Mineral Resource Manager and is a full-time employee of the Company. He is a mining geologist with 19 years experience in exploration, resource development and estimation and mining geology in gold and base metals through west, central and east Africa. Mr Williams is based at the Company's Head Office at 2nd Floor, Cradock Heights, 21 Cradock Avenue, Rosebank 2146, Johannesburg.

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