

# METOREX LIMITED

A NEW FOCUS FOR THE FUTURE

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

Share code: MTX

ISIN: ZAE000022745

Issuer code: MEMTX

("Metorex" or "the Company" or "the Group")

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## OPERATIONAL UPDATE – QUARTER ENDED SEPTEMBER 2011

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### September quarterly production highlights:

- **Copper** production up by 15% to 15,202 tons
- **Cobalt** production up by 11% to 942 tons

**Terence Goodlace, Chief Executive Officer said:** "It is pleasing to report record quarterly copper production at Metorex and at Ruashi in particular where, despite power restraints, the mine produced 9 438 tons of copper and 913 tons of cobalt. The closing of the Jinchuan transaction is proceeding on plan and in line with the timetable as set out in the Circular sent to shareholders on 2 August 2011."

### Group production statistics – Quarter ended 30 September 2011

Commodity	Unit	Quarter ended September 2011	Quarter ended June 2011	Change (%)
Copper – Ruashi	(t)	9 438	8 295	+14%
Copper – Chibuluma	(t)	4 281	4 421	-3%
Copper – Sable	(t)	1 483	502	+195%
<b>Copper - total</b>	<b>(t)</b>	<b>15 202</b>	<b>13 218</b>	<b>+15%</b>
Cobalt – Ruashi	(t)	913	849	8%
Cobalt – Sable	(t)	29	0	+ve
<b>Cobalt - total</b>	<b>(t)</b>	<b>942</b>	<b>849</b>	<b>+11%</b>

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

*Johannesburg*

3 October 2011

**For further enquiries please contact:**

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