

# 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)

Share code: MTX

ISIN: ZAE000022745

Issuer code: MEMTX

("Metorex")

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## Dealings by directors and their associates in terms of the Metorex Claw-Back Offer

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Shareholders are referred to the results of the Metorex Claw Back Offer, released on Sens on 19 April 2010 ("the Claw Back Offer").

In terms of the Listings Requirements of the JSE Limited, the following information provides details of the dealings by directors of Metorex and its major subsidiaries and/or such directors' associates in the ordinary shares of Metorex acquired at R3,60 per ordinary share in terms of the direct and indirect beneficial holdings of the directors:

### Name of director

Director of major subsidiary  
Shareholding prior to the Claw Back Offer  
Date of transaction  
Number of shares acquired in terms of the Claw Back Offer  
Number of shares held after the Claw Back Offer  
Confirmation of market  
Value of transaction

### Mr Charles Needham

Ruashi Mining SPRL  
1 512 402  
19 April 2010  
502 630  
2 015 032  
On market  
R 1 809 468

### Name of associate

Shareholding prior to the Claw Back Offer  
Date of transaction  
Number of shares acquired in terms of the Claw Back Offer  
Number of shares held after the Claw Back Offer  
Confirmation of market  
Value of transaction

### Beankin Investments (Proprietary) Limited ("Beankin") (an associate of Mr R Still, a director of Metorex)

9 491 545  
19 April 2010  
1 588 355  
11 079 900  
On market  
R 5 718 078

### Name of associate

Shareholding prior to the Claw Back Offer  
Date of transaction  
Number of shares acquired in terms of the Claw Back Offer  
Number of shares held after the Claw Back Offer  
Confirmation of market  
Value of transaction

### Minerales y Productos Derivados SA (an associate of Mr A Barrenechea, a director of Metorex)

66 982 297  
19 April 2010  
22 260 227  
89 242 524  
On market  
R 80 136 817.20

**Name of associate** **Sepiol, SA (an associate of Mr A Barrenechea, a director of Metorex)**  
 Shareholding prior to the Claw Back Offer 16 300 000  
 Date of transaction 19 April 2010  
 Number of shares acquired in terms of the Claw Back Offer 5 416 979  
 Number of shares held after the Claw Back Offer 21 716 979  
 Confirmation of market On market  
 Value of transaction R 19 501 124.40

**Name of associate** **SA Sulquisa (an associate of Mr A Barrenechea, a director of Metorex)**  
 Shareholding prior to the Claw Back Offer 11 490 164  
 Date of transaction 19 April 2010  
 Number of shares acquired in terms of the Claw Back Offer 590 000  
 Number of shares held after the Claw Back Offer 12 080 164  
 Confirmation of market On market  
 Value of transaction R 2 124 000

**Name of associate** **Fami Cuatro de Inversiones, SA (an associate of Mr A Barrenechea, a director of Metorex)**  
 Shareholding prior to the Claw Back Offer 4 586 750  
 Date of transaction 19 April 2010  
 Number of shares acquired in terms of the Claw Back Offer 1 524 315  
 Number of shares held after the Claw Back Offer 6 111 065  
 Confirmation of market On market  
 Value of transaction R 5 487 534

The following transactions in terms of the Claw Back Offer have also been entered into by directors of Metorex and/or their associates in the ordinary shares of Metorex and in terms of their direct and indirect beneficial holdings:

**Name of associate** **Bankin (an associate of Mr R Still, a director of Metorex)**  
 Transaction Rights ceded to a third party  
 Date of transaction 16 April 2010  
 Number of rights ceded 1 577 162  
 Deemed price 33 cents  
 Confirmation of market Off market  
 Deemed value of transaction R 520 463

**Name of associate** **SA Sulquisa (an associate of Mr A Barrenechea, a director of Metorex)**  
 Transaction Sale of rights  
 Confirmation of market On market

Date of transaction	Number of rights sold	Price	Value of transaction
7 April 2010	893 612	55 cents	R 491 486.60
8 April 2010	1 424 914	49 cents	R 698 207.86
9 April 2010	910 000	55 cents	R 500 500.00

The required prior written clearances for the above directors' dealings have been obtained.

*Johannesburg*  
 21 April 2010