

METOREX LIMITED

A NEW FOCUS FOR THE FUTURE

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("Metorex")

Ruashi plant shutdown completed

Metorex, a focussed base metals mining group, listed on the JSE Limited, wishes to inform shareholders and update the market on the completion of a planned shutdown to carry out essential maintenance at the Ruashi Mine in the Democratic Republic Congo.

On 25 May 2010, it was announced that production at the Ruashi mine for the June 2010 quarter would be affected through a transformer electrical fault. The transformer fault occurred on 8 May 2010 and caused an internally generated voltage spike which tripped both rectifiers in the copper tank house. The transformer fault related to a latent defect arising from the prior rectifier breakdowns experienced during January 2010. Production was curtailed to 70 per cent of capacity and subsequently on 28 May 2010 a decision was taken to replace the defective "A" transformer and the solvent extraction electro-winning ("SX/EW") plant was shutdown on 29 May 2010.

The transformer was replaced over a period of six days and the rectifier circuits were re-energised on 4 June 2010. During this planned shutdown, the mine took the opportunity to complete a SAG mill re-line previously planned for July 2010. Mining activities were entirely unaffected by the shutdown and ore was stockpiled during this period. Full processing rates have resumed and the SX/EW plant tenors and electro-winning rates will be at desired levels within 6 days.

The impact on production at Ruashi as a result of operating the plant at 70 percent for the period between 8 May 2010 and 28 May 2010 and the six day plant shutdown and subsequent return to a normal process rate is reflected in the table below:

	Units	April 2010 actual	May 2010 actual	June 2010 estimate	June 2010 quarter estimate
Copper	Tons	3,100	2,357	1,800	7,257
Cobalt	Tons	262	300	200	762

Measures to reduce the vulnerability of the rectifier and transformer circuits to power supply spikes were identified and protection against the reoccurrence of this risk have been implemented. Additionally, a business interruption insurance claim has been submitted as a result of the transformer fault.

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For further enquiries please contact:

Metorex CEO, Terence Goodlace Tel: 011 880 3155
 CFO, Maritz Smith

College Hill Jacques de Bie Tel: 011 447 3030