



(Incorporated in the Republic of South Africa)
(Registration number: 1934/005478/06)
Share code: MTX
ISIN code: ZAE000022745
Issuer code: MEMTX
(**"Metorex"** or **"Company"**)

POSTING OF CIRCULAR AND NOTICE OF GENERAL MEETING

1. INTRODUCTION

Metorex shareholders ("**Shareholders**") are referred to the joint announcement of a firm intention by Jinchuan Group Limited ("**Jinchuan**") to make a cash offer, either directly or through a direct or indirect wholly-owned subsidiary, to acquire the entire issued and to be issued share capital of Metorex ("**Jinchuan Offer**"), published on the Securities Exchange News Service of the JSE Limited ("**SENS**") on 5 July 2011 and in the press on 6 July 2011 as well as the update announcement in connection with the Jinchuan Offer published on SENS on 14 July 2011.

The Jinchuan Offer has been made by Jinchuan's indirect South African subsidiary, Newshelf 1124 (Proprietary) Limited (Registration number 2010/018679/07) ("**Jinchuan SubCo**") by way of a scheme of arrangement proposed by the board of directors of Metorex ("**Scheme**") in terms of section 114(1)(c) of the Companies Act No. 71 of 2008, as amended ("**Companies Act**"), and by way of a separate offer to the holders of options to acquire Metorex shares.

Shareholders are hereby advised that a circular containing details of the Scheme and incorporating a notice of general meeting ("**Circular**") is being posted to Shareholders today and is available on Metorex's website at www.metorexgroup.com. Shareholders are advised that the completion of the Scheme is subject to the fulfillment or waiver of certain conditions precedent set forth in the Circular, and are advised to review the Circular for the terms and conditions of the Scheme.

2. NOTICE OF GENERAL MEETING

A general meeting of Shareholders ("**General Meeting**") will be held at 10:00 on Friday, 2 September 2011 at Nina Room 1, Hyatt Regency Johannesburg, 191 Oxford Road, Rosebank, Johannesburg for the purpose of considering and, if deemed fit, passing with or without modification, the resolutions set out in the notice of the General Meeting included in the Circular.

3. IMPORTANT DATES AND TIMES

The important dates and times relating to the Scheme ("**Timetable**") are set out below. Words and expressions in the Timetable and notes thereto shall have the same meanings as assigned to them in the Circular.

	2011
Circular posted to Metorex Shareholders and notice convening the General Meeting published on SENS on	Tuesday, 2 August
Notice convening the General Meeting published in the South African press on	Wednesday, 3 August
Last day to trade Metorex Shares in order to be recorded in the Register on the Scheme Voting Record Date on	Monday, 22 August
Scheme Voting Record Date being 17:00 on	Monday, 29 August
General Meeting to be held at 10:00 on	Friday, 2 September
Results of General Meeting published on SENS on	Friday, 2 September
Results of General Meeting published in the South African press on	Monday, 5 September
Finalisation Date expected to be on	Friday, 18 November
Finalisation Date announcement expected to be published on SENS on	Friday, 18 November
Finalisation Date announcement expected to be published in the South African press on	Monday, 21 November
Expected last day to trade Metorex Shares on the JSE in order to be recorded in the Register to receive the Scheme Consideration	Friday, 25 November
Suspension of listing of Metorex Shares at the commencement of trade on the JSE expected to be on	Monday, 28 November
Scheme Consideration Record Date to be recorded in the Register in order to receive the Scheme Consideration expected to be on or about	Friday, 2 December
Expected Operative Date of the Scheme on	Monday, 5 December
Subject to the delayed implementation provisions regulating Dissenting Shareholders set out in paragraph 6.8.2 of the Circular, payment or delivery of the Scheme Consideration expected to be transferred electronically or posted to certificated Scheme Participants (if form of surrender and transfer and Documents of Title are received by the relevant Transfer Secretaries on or before 12:00 on the Scheme Consideration Record Date) on or about	Monday, 5 December
Subject to the delayed implementation provisions regulating Dissenting Shareholders set out in paragraph 6.8.2 of the Circular, dematerialised Scheme Participants expected to have their accounts held at their CSDP or Broker credited with the Scheme Consideration on or about	Monday, 5 December
Expected termination of listing of Metorex Shares on the JSE at the commencement of trade on or about	Tuesday, 6 December

Notes:

1. The above dates and times are subject to such changes as may be agreed to by Metorex and Jinchuan SubCo and approved by the JSE and/or the Takeover Panel, if required. If the Conditions Precedent are not met by Friday, 18 November 2011, an updated timetable will be published on SENS and published in the South African press.

2. Metorex Shareholders should note that, as trade in Metorex Shares on the JSE is settled through Strate, settlement of trades takes place five Business Days after the date of such trades. Therefore, Shareholders who acquire Shares on the JSE after the last day to trade in Metorex Shares in order to be recorded in the Register on the Scheme Voting Record Date will not be entitled to vote at the General Meeting.
3. Metorex Shareholders who wish to exercise their Appraisal Rights are referred to Annexure 5 to the Circular for purposes of determining the relevant timing for the exercise of their Appraisal Rights.
4. Dematerialised Shareholders, other than those with "own-name" registration, must provide their CSDP or Broker with their instructions for voting at the General Meeting by the cut-off time and date stipulated by their CSDP or Broker in terms of their respective Custody Agreements.
5. No Dematerialisation or re-materialisation of Shares may take place from the Business Day following the Scheme LDT.
6. If the General Meeting is adjourned or postponed, forms of proxy submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting.
7. Although the salient dates and times are stated to be subject to change, such statement may not be regarded as consent or dispensation for any change to time periods which may be required in terms of the Takeover Regulations, where applicable, and any such consents or dispensations must be specifically applied for and granted.
8. All times referred to in the Circular are references to South African Standard Time.
9. Capitalised terms in the Timetable have the defined meaning in the Circular.

Johannesburg
2 August 2011

Lead financial advisor and investment bank to Metorex: Standard Bank

Joint financial advisor and transaction sponsor to Metorex: One Capital

Legal advisor to Metorex: Cliffe Dekker Hofmeyr

Independent Expert: KPMG

Public relations advisor to Metorex: College Hill

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Financial advisor to Jinchuan: Goldman Sachs International

Joint legal advisors to Jinchuan: Allen & Overy and Edward Nathan Sonnenbergs Inc

Public relations advisor to Jinchuan: Temple Bar Advisory
