

# 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 Group")

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## OPERATIONAL UPDATE – QUARTER ENDED MARCH 2011

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### March quarterly production highlights:

- **Copper** production up by 8% to 13,344 tons
- **Cobalt** production up by 10% to 1,041 tons
- **Ruashi** copper and cobalt production increases by 20% and 10% respectively

**Terence Goodlace, Chief Executive Officer said:** "It is pleasing for Metorex to report an 8 percent improvement in copper production and 10 percent improvement in cobalt production for the March 2011 quarter. This is despite seasonally high rainfall and the installation of a new modified transformer at Ruashi during March 2011 which affected production for three days. Chibuluma continues to perform at planned levels of production. Sable throughput continues to be affected by a lack of third party ores."

### Group production statistics – Quarter ended 31 March 2011

Commodity	Unit	Quarter ended December 2010	Quarter ended March 2011	Quarterly Change
Copper – Ruashi	(t)	6 886	<b>8 253</b>	+20%
Copper – Chibuluma	(t)	4 691	<b>4 363</b>	-7%
Copper – Sable	(t)	814	<b>728</b>	-11%
<b>Copper – total</b>	<b>(t)</b>	<b>12 391</b>	<b>13 344</b>	<b>+8%</b>
Cobalt – Ruashi	(t)	941	<b>1 037</b>	+10%
Cobalt – Sable	(t)	6	<b>4</b>	-33%
<b>Cobalt - total</b>	<b>(t)</b>	<b>947</b>	<b>1 041</b>	<b>+10%</b>

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

*Johannesburg*

5 April 2011

**For further enquiries please contact:**

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