

## GOLD AND NICKEL SULPHIDE DRILLING PROGRAMS

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Metex Resources Limited ("Metex") is pleased to announce (following the successful capital raising with the London based resource investment company Golden Prospect PLC -"GPLC"), drilling is to commence next week to test the strike extensions of deeper mineralisation previously intersected in GWD023 at Whisper.

Hole **GWD023 (29965N 33555E)** intersected a primary ore zone below the defined supergene oxide deposit (2.65million tonnes @ 2.5g/t for 214,000 ounces) at Whisper and **returned 2m @ 2.75g/t from 250-252m, 7m @ 9.41g/t from 254-261m and 1m @ 3.46g/t from 263-264m.**

The planned program comprises 780m of RC and 655m of diamond drilling and will be completed on behalf of the Laverton Exploration Joint Venture ("LEJV") between Metex and Auriongold (Aurion Gold Limited)

If this program successfully confirms grades and widths of mineralisation similar to those intersected in GWD023 it is possible that more than 650,000 ounces of gold may lie below Whisper to a vertical depth of 500m.

**Deep RC drilling will also commence shortly testing four geophysical electromagnetic (TEM) targets delineated on or close to the basal contact of the Redflag ultramafic.** These targets are thought to be prospective for massive nickel sulphides similar to recent discoveries such as Cosmos, Waterloo, or Black Swan located elsewhere in the Eastern Goldfields. **Metex retains 100% ownership of these base metal entitlements.**

With the initial stage of fund raising successfully completed, Metex has determined that it is better served in continuing to enhance its existing gold resources within the LEJV and to evaluate the nickel prospectivity within the Laverton tenements in its own right, rather than renegotiate the Granny Smith Agreement which is now at an end.