

16 November 2011

Metal-Tech Ltd
(“Metal-Tech” or “the Company”)

Directorate Change

Metal-Tech, the producer and recycler of speciality metals such as Tungsten and Molybdenum, announces that Mr. Modi Ashkenazy has resigned from his position as a Statutory External Director of the Company for personal reasons with immediate effect.

As a replacement for Mr. Ashkenazy, the Company intends to appoint Ms Einat Henzel Mor to the Board as a Statutory External Director. Ms. Henzel Mor, 41, is currently Chief System Analyst at Sivron Technologies Ltd., a leader in trading technologies, specialising in securities, futures and options trading. Prior to her role at Sivron, Ms. Henzel Mor was a System Analyst at Matrix IT Ltd. between the years of 2004-2009.

Ms. Henzel Mor’s appointment shall become effective only upon receipt of all required corporate approvals under Israeli law, which shall include the approval of the general meeting of shareholders for which the Company shall convene an extraordinary general meeting in the near future, and the appointment is further subject to completion of any disclosures that may be required pursuant to paragraph (g) of schedule 2 of the AIM Rules.

Aik Rosenberg, Executive Chairman and CEO of the Company, said: "I would like to thank Mr. Ashkenazy for his time at Metal-Tech. He has brought helpful insight and support for which I and my fellow directors are very grateful. We look forward to welcoming Ms. Henzel Mor to the Board of Metal-Tech and benefitting from her expertise and experience."

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