

# Metalex Ventures Ltd. Recovers Large With Diamond From U2

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KELOWNA, BC, Feb. 11 /CNW/ - [Metalex Ventures Ltd.](#) (TSXV : MTX) ('Metalex', the 'Company') is pleased to report preliminary macro diamond results from the second of 11 holes from the nine hectare U2 kimberlite pipe on the Metalex - Arctic Star Diamond Corp. (TSXV : ADD) joint venture in the James Bay lowlands, Ontario.

A 0.52 carat white diamond has been recovered from the second bulk sample hole from U2. The diamond passes through a 4.75mm sieve and rests on a 3.35mm sieve. The stone has been broken and it is not possible to estimate how large it was originally. Photos of the diamond are presented on the Company's website ([www.metalexventures.com](http://www.metalexventures.com)).

To date, 302 commercial sized (+0.425mm) diamonds have been recovered from the second hole at U2. This hole intersected crater infill at a depth of nine meters until a depth of 85 meters. From 85 meters kimberlite with 5 to 10 percent limestone xenoliths was intersected until the end of the hole at 349.5 meters. A total of 10.3 tons of crater infill were sampled and 41.6 tons of kimberlite was sampled.

Audit samples from the first hole are now finished and eight additional diamonds have been recovered. These diamonds have been included in the results. Audit samples have yet to be processed for the second hole.

To date the following diamonds have been recovered in hole U2-RC-03:

Depth	Sampled	Diamonds	Sampled	Grade	
From	To	Interval	Material #	Ct	Weight
(m)	(m)	(m)	(kg)	(cpht)	

Overburden and crater infill -					
0	61	61	low grade	12	0.218 8,398 2.6

Crater-kimberlite transition - mod.					
61	106	45	grade	29	0.705 6,201 11.4

Kimberlite - low					
106	166.5	60.5	grade	46	0.324 11,503 2.8

Kimberlite -					
166.5	181.5	15	moderate grade	16	0.254 2,380 10.7

Kimberlite - low					
181.5	211.5	30	grade	27	0.289 5,128 5.6

Kimberlite - high					
211.5	271.5	60	grade	92	1.648 9,960 16.5

Kimberlite -					
271.5	301.5	30	moderate grade	33	0.279 3,597 7.8

Kimberlite - high					
301.5	331.5	30	grade	33	0.497 3,271 15.2

Kimberlite - low					
331.5	349.5	18	grade	14	0.075 1,416 5.3

The size distribution of the diamonds is very coarse with a high proportion of the diamonds being in the large

size categories. This is important for a high average carat value. The following table contains the size distribution of the diamonds recovered and described to date:

Hole Sieve Sizes (Through / on) Total  
0.6mm 0.85mm 1.18mm 1.7mm 2.36mm 3.35mm 4.75mm  
0.425mm 0.6mm 0.85mm 1.18mm 1.7mm 2.36mm 3.35mm

U2-RC-02 61 81 56 24 4 3 - 229

U2-RC-03 50 121 79 38 12 1 1 302

Total 111 202 135 62 16 4 1 531

Characterization of all the natural diamonds recovered and described to date from the first two holes are as follows: 218 diamonds (41%) are white; 138 (26%) are grey; 124 (23%) are brown; 46 (9%) are yellow; three (1%) are green and two are pink. Significantly, the proportion of white diamonds increases as diamond size increases; of the 21 largest diamonds (greater than 1.7mm) 13 are white, 1 is yellow, 3 are grey and 4 are brown. By weight, white diamonds comprise 54% of the parcel and yellow diamonds comprise 8%.

Metalex is most encouraged by the recovery of a white 0.52 carat diamond. The fact that it is broken provides further evidence for the coarse diamond size distribution at U2. In addition the proportion of white and yellow diamonds continues to be promising.

The technical information and results reported here have been reviewed by Mr. Chad Ulansky P.Geol., a Qualified Person under National Instrument 43-101, who is responsible for the technical content of this release.

Signed,

Charles Fipke

Charles Fipke  
Chairman

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*Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Metalex undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.*

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