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TWO NEW DIATREMES DISCOVERED IN ANGOLA

Kelowna, Canada – 5th June 2008 – **Metalex Ventures Limited (MTX:TSX - Venture Exchange)** is pleased to announce that another two diatremes have been intersected at its project in Angola. This brings the number of diatremes discovered by the current drill program to five. In addition four diatremes were pitted or augered last year and were confirmed as kimberlite.

This fourth diatreme discovered by the current drill program was intersected by a vertical core hole at a depth of approximately 10 feet. Diatreme, containing sandstone xenoliths, was intersected to a depth of 565 feet. Sandstone was intersected from 565 feet to the end of the hole at 600 feet. It is not clear whether this sandstone represents the diatreme wall or a large xenolith at depth.

Drilling of the next target intersected the fifth diatreme at a depth of 8 feet. The hole remained in the diatreme to 602 feet, the planned end depth.

The drill is currently being moved to the next target.

The last of approximately 150 alluvial heavy mineral and weathered rock pit samples have now been collected. The first shipment of these samples, along with core from the first three diatremes intersected, has now arrived at the CF Mineral Research Ltd. laboratory in Kelowna and the samples are being analyzed for diamonds and diamond indicator minerals.

Mr. Chad Ulansky is the Qualified Person responsible for the technical contents of this press release.

Charles Fipke

Dr. Charles Fipke
Chairman

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.