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COLOURED DIAMONDS PREDOMINATE IN MORI DRILL CORE

Kelowna, Canada – 25th June 2008 – Metalex Ventures Ltd. (MTX : TSX Venture Exchange) in conjunction with its joint venture partners Dianor Resources Inc. (DOR: TSX Venture Exchange) and Mori Diamonds Inc. is pleased to inform shareholders that we have received complete results for 13 drill holes drilled on the Mori joint venture properties located 3 kilometres north east and north west of the Leadbetter Diamond Property in the Wawa area of Ontario. (Refer to press release of January 14, 2008 for initial drill results). Greater than fifty percent (52.4%) of the 5,216 diamonds recovered were coloured diamonds. The coloured diamonds range from brown (26.8%), grey (14.0%), yellow (5.5%), green (5.1%), orange (0.8%), purple (0.1%), amber (0.1%) and black (0.1%). One pink diamond was also recovered. The ten largest diamonds recovered were commercial sized (+0.85mm) coloured stones (8 brown, 1 yellow and 1 grey) that range in weight from 1.0583 to 2.6327 milligrams. Natural fancy coloured diamonds are very rare and expensive with orange and purple amongst the rarest and most desirable colours. The main host rocks are conglomerates of Archean age, 2.697 billion years old (press release of April 4, 2007), unique and amongst the oldest diamond bearing occurrences in the world. The NQ drill cores were processed by autogenous (attrition) milling at the CF Minerals Research Limited laboratory in Kelowna, British Columbia to recover indicator minerals followed by caustic fusion to recover diamonds.

The coloured diamonds recovered ranged in size from 0.075 to 1.32mm and were present on all screen sieve sizes from +75 to +850 microns. The largest diamonds for each colour are outlined in the Table below:

**Largest Individual Coloured Diamonds
 measured XYZ axes (microns*)**

Colour	Sieve Size (mm)	microns		
		x	y	z
Brown	0.850	1122	1212	803
Grey	0.850	1013	886	815
Yellow	0.850	1323	1189	371
Green	0.600	840	1114	537
Orange	0.425	666	567	420
Purple	0.150	132	270	227
Amber	0.300	526	526	249
Black	0.425	510	428	463
Pink	0.300	425	441	407

*1000 microns = 1 millimetre;

Furthermore, the colour characteristics of the diamonds recovered from the drill core on the Mori East block consist of 47.6% white stones and 52.4% coloured diamonds. The percentage of white to coloured diamonds was consistent in each of the drill holes with little variation between the holes. Minor variations occurred between the percentages of each colour in different drill holes but overall the following order of abundance was found brown > grey > yellow > green > other colours (orange, purple, amber, black, pink). (Photos available on Metalex website at www.metalexventures.com)

Summary of Diamond Recoveries from Drill Core MORI EAST BLOCK.

Drill Hole Number	From metres	To Metres	Interval metres	Weight Kg	Lithology	Diamond Count per bottom sieve (aperture in microns*)								Total Diamonds
						+75	+105	+150	+212	+300	+425	+600	+850	
MN* 07-01	14.50	41.00	26.50	128.06	MS	5	2	1	1	0	0	0	0	9
	41.00	162.30	121.30	595.60	Congl	406	251	257	203	93	27	6	1	1244
	162.30	233.45	49.74	242.90	MS/Volc	15	0	0	4	4	4	1	0	28
			Total	966.56		426	253	258	208	97	31	7	1	1,281
MN 07-02	6.40	110.80	104.40	507.10	Congl	223	100	105	121	61	23	5	3	641
	110.80	120.00	9.20	43.78	Volc	1	2	0	1	0	0	0	0	4
				550.88		224	102	105	122	61	23	5	3	645
MN 07-03	28.50	41.95	13.45	65.18	MS/Volc	0	0	0	0	0	0	0	0	0
	41.95	147.18	105.23	508.02	Congl	216	94	118	119	65	22	6	3	643
	147.18	167.30	20.12	96.44	MS	6	0	1	0	0	0	0	0	7
			Total	669.64		222	94	119	119	65	22	6	3	650
MN 07-04	7.40	45.40	38.00	185.62	Congl	122	15	19	27	14	7	3	0	207
	45.40	100.90	43.40	209.74	MS	13	0	0	0	0	0	0	0	13
				395.36		135	15	19	27	14	7	3	0	220
MN 07-05	23.00	162.00	60.10	290.10	MS/Volc	2	0	2	0	0	0	0	0	4
	162.00	196.50	34.50	169.19	Congl	1	0	0	0	0	0	0	0	1
	240.00	249.00	9.00	43.40	MS	1	0	0	0	0	0	0	0	1
			Total	502.69		4	0	2	0	0	0	0	0	6
MN 07-06	12.00	120.00	29.80	144.76	MS/Volc	11	3	1	0	0	0	0	0	15
	129.16	170.00	40.84	203.82	Congl	9	0	0	1	0	0	0	0	10
	180.00	225.00	18.00	86.30	MS	2	1	0	1	0	0	0	0	4
			Total	434.88		22	4	1	2	0	0	0	0	29
MN 07-07	18.00	176.84	108.94	538.26	MS/Volc	9	3	3	1	0	0	0	0	16
	176.84	264.00	87.16	436.26	Congl	153	92	100	102	69	21	4	0	541
	264.00	310.10	46.10	228.72	Volc	94	26	34	44	17	6	2	0	223
			Total	1203.24		256	121	137	147	86	27	6	0	780
MN 07-08	6.80	22.31	15.51	74.70	MS	7	1	0	0	0	0	0	0	8
	22.31	74.20	51.89	253.74	Congl	127	66	76	77	47	21	5	2	421
	74.20	113.25	39.05	186.24	MS	3	1	2	0	0	0	0	0	6
			Total	514.68		137	68	78	77	47	21	5	2	435
MN 07-09	6.90	87.00	80.10	385.56	MS/Volc	59	22	25	18	17	5	0	0	146
MN 07-10	22.50	123.50	33.00	161.18	MS/Volc	11	0	0	0	1	0	0	0	12
	123.50	210.00	86.50	424.80	Congl	244	174	182	148	88	32	6	1	875
			Total	585.98		255	174	182	148	89	32	6	1	887
		Grand Total		6209.47		1740	853	926	868	476	168	38	10	5079

*1000 microns = 1 millimetre; MN = Mori East block; MW = Mori West block; Congl = conglomerate, MS/Volc = mixed metasediments-volcanic strata, MS = metasediments, Volc = volcanics

The results, in general, demonstrate the persistence of the diamondiferous conglomerate in the area and more specifically indicate the highly diamondiferous nature of the conglomerate on the Mori East block of claims and suggests proximity to source for the 5,079 diamonds recovered from 6,209.47 kilograms of drill core generated by the drilling. The three (3) kilometre long diamond bearing conglomerate band on the Mori East block is situated on the east side of the Mildred Lake Fault and is the faulted eastern continuation of the main diamond bearing Leadbetter Conglomerate located approximately 3.5 kilometres to the south. Exposures of the conglomerate attain thicknesses on surface of up to 180 metres and dips steeply to the north- northwest. Drilling results indicate that the true thickness of the diamond bearing conglomerate ranges from 87.6 to 121 metres.

Diamond indicator minerals were recovered through the autogenous (attrition) milling of the drill cores and outcrop samples of conglomerate at C.F. Minerals Research in Kelowna. The diamond indicator minerals are comparable to those recovered from the Leadbetter Conglomerate 3.5 kms to the south. They include group I eclogitic garnets, chromites, chrome diopsides and olivines with compositions similar to those minerals found associated with diamond bearing kimberlites. The abundance of olivines and diopsides suggests a proximal source for these minerals.

Results for further 3 drill holes drilled in the Mori East block by Mori Diamonds Inc. have not been received as of the date of this press release.

Processing of core from the three holes drilled on the Mori West Block recovered 137 diamonds from 975.41 kilograms of core, suggesting that conglomerate of the Mori West block is more distal to diamond source. The indicator mineral suite from this area also confirms the notion that the conglomerates were deposited farther from the diamond source rocks.

Summary of Diamond Recoveries from Drill Core MORI WEST BLOCK.

Drill_Hole Number	From	To	Interval	Weight Kg	Lithology	Diamond Count per bottom sieve (aperture in microns*)								Total Diamonds
						+75	+105	+150	+212	+300	+425	+600	+850	
MW 07-01	6.60	76.50	69.90	334.71	MS/Volc	11	7	18	31	10	5	0	0	82
MW 07-02	8.00	135.15	127.15	407.26	MS/Volc	9	2	3	3	1	0	0	0	18
MW 07-03	5.00	88.30	83.30	233.44	MS/Volc	30	3	0	2	2	0	0	0	37
			Grand Total	975.41		50	12	21	36	13	5	0	0	137

*1000 microns = 1 millimetre; MN = Mori East block; MW = Mori West block; Congl = conglomerate, MS/Volc = mixed metasediments-volcanic strata, MS = metasediments, Volc = volcanics

Management is very pleased and pleasantly surprised with the abundance of coloured stones, variety and size recovered from NQ drill cores. The drilling results to date are promising with diamond counts continuing to average a promising one diamond per kilogram in a continuous diamondiferous conglomerate. The presence of rare coloured diamonds is believed to be the first such occurrence in Ontario and in conjunction with our recent discovery of rare coloured diamonds in a similar geological setting in Quebec marks a new geological target for coloured diamonds.

Samples from the Mori joint venture have been processed at C.F. Mineral Research Ltd., a laboratory owned by Dr. Charles Fipke an internationally recognized diamond geologist. Dr. Fipke is the Chairman of Metalex.

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

Charles Fipke

Charles Fipke
Chairman

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