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DIAMONDS DISCOVERED IN TWO DRILL HOLES NEAR VICTOR DIAMOND MINE, ONTARIO

Kelowna, Canada – 6th July 2009 – **Metalex Ventures Ltd.** (TSXV: MTX) (“Metalex”) is pleased to report diamondiferous kimberlite intersections from two drill holes on the Metalex – Arctic Star Diamond Corp – Big Red Diamond Corp joint venture on claims optioned from Dumont Nickel Inc. The claims are located 7 kilometers south of the Victor Diamond Mine.

Samples from the eight core holes reported as kimberlite on June 19th, 2009 have now been analyzed for diamonds by the C.F. Mineral Research Ltd. laboratory and complete results are presented here.

C. F. Minerals reports that two clear white microdiamonds were recovered from an 8.64 kg (19.0 lb) sample of kimberlite breccia recovered in drill core from between 5.8 and 25.3 meters (19 and 83 feet) below surface. The sample also contained G10 garnets as well as chrome diopsides and one olivine grain. All of these grains were determined to be of diamond inclusion composition by microprobe analysis.

A 6.18 kg (13.6 lb) core sample from a second drill hole contained a natural clear white microdiamond. The sample material was also identified as kimberlite breccia and was intersected between 30.5 and 39.6 meters (100 and 130 feet) below surface. This sample also contained G10 garnets as well as a chromite and chrome diopside grains, all with diamond inclusion compositions.

These results are considered most encouraging because small samples of kimberlites in the area such as those at the nearby Victor Diamond Mine, typically do not contain abundant microdiamonds.

An additional 13 possible kimberlite core intersections from drill holes completed in the same claim area have been submitted to C.F. Minerals for diamond and diamond indicator mineral analysis. Results will be reported when available.

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

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