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## KIMBERLITE SAMPLING RECOMMENCES AT METALEX'S T1 DIAMOND PROJECT, JAMES BAY, ONTARIO

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**Kelowna, Canada** – 24<sup>th</sup> November 2009 – **Metalex Ventures Ltd.** (TSXV: MTX) is pleased to report that five delineation core holes have been completed and large diameter (22.25) cm reverse circulation (“RC”) drilling has recommenced on its T1 kimberlite project in the James Bay Lowlands, Ontario. It is estimated that three to four large diameter RC holes are necessary to complete the 300 ton sample, and anticipated that these holes will be completed by this Christmas. Processing of these samples for diamond recovery is scheduled to commence in the new year. The T1 kimberlite is estimated to cover a surface area of between two and three hectares.

Five delineation holes are also planned to be completed on the larger (9 to 10 hectare) U2 kimberlite by early January. Once the T1 RC drilling is complete, the RC drill is scheduled to be moved to U2 in the new year. About 10 holes will be needed to collect 300 to 400 tons of U2 kimberlite for diamond content evaluation.

To date, the processing of 6,957 kg of core from T1 has yielded 3,126 diamonds, of which about 60% are white. Furthermore, the size distribution of the recovered diamonds is intermediate to the size distribution of diamonds recovered from the Ekati and Snap Lake diamond mines. This indicates T1 should contain commercially sized diamonds rather than quantities of small, potentially non-commercial stones.

The quality and abundance of diamonds recovered in portions of the U2 kimberlite is thought to be similar to the quality and yield of diamonds produced from portions of the Victor kimberlite presently being mined by DeBeers. Although only 127 diamonds greater than 0.106 mm have been recovered from 3,821 kg of U2 kimberlite core, about 83% of these diamonds recovered are white. Furthermore, the size distribution of these diamonds is slightly better than the size distribution of diamonds from the Ekati and Snap Lake diamond mines. This suggests U2 diamonds could, overall, be slightly larger than diamonds from Ekati and Snap Lake mines.

At the Ekati Mine, high grade kimberlite, currently mined underground from the small Panda & Koala pipes, is mixed with low grade kimberlite from the large Fox pipe open pit. Similarly, it may be commercially viable to mix T1 kimberlite with lower grade kimberlite from the large, potentially open-pittable U2 kimberlite and process the mixed kimberlite at a diamond recovery plant located in the vicinity of the two pipes.

Diamonds recovered from the 300 ton samples of kimberlite processed from T1 and U2 will be valued by at least 6 different evaluators in Antwerp. These results of these valuations should indicate whether

or not the T1 and U2 kimberlites, located about 62 kilometers west of the Victor Diamond Mine, may contain commercial quantities of diamonds.

The Company continues discussions with key local aboriginal groups, progressing towards positive partnership arrangements. The initial goal is to develop a Memorandum of Understanding (MOU) which defines principles for revenue sharing models, environmental protection, employment and training initiatives.

The T1-U2 joint venture project is owned 91.5% by Metalex and 8.5% by Arctic Star Diamond Corp (TSXV: DDD).

Mr. A. Lee Barker P.Eng, a Qualified Person under National Instrument 43-101 , is responsible for the technical content of this release.

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