

Regulatory Announcement

[Go to market news section](#)



Company Metal-Tech Ltd
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Metal-Tech Ltd. ("Metal-Tech" or the "Company")

Expansion of senior management team and notice of extraordinary general meeting

Metal-Tech, the metal-based hydrometallurgy and chemical company focusing on the production and recycling of specialty metals such as tungsten and molybdenum, announces its proposal to approve the appointment of Mrs Orit Sheli Ofer as its chief financial officer and as a director of the Company at an extraordinary general meeting of the Company (the "EGM") to be held at 3pm on Monday, 12 February 2007 at 3 Lower Thames Street, London EC3.

It is proposed that Mrs Ofer will replace Modi Ashkenazy, the current chief financial officer, who will be appointed to the newly created role of Vice President for Business Development and Capital Markets. Mr Ashkenazy will continue to serve on the board of directors. Mr Ashkenazy's change of role and service conditions are subject to, inter alia, approval of the shareholders at the EGM and Mrs Ofer's appointment becoming unconditional.

Mrs Ofer, aged 45, served as the chief financial officer of Plastiv 2000 Cooperative Society Ltd. (2000-2007), as projects manager at Ahdut Israel Accounting Ltd. (1998-2000) and as a certified public accountant at Boaz Mekler & Co., CPA (1995-1998). Mrs Ofer has a BA in Business Management from the Management College in Tel Aviv and an MBA from Tel Aviv University, Israel. There are no other details disclosable under the AIM rules.

Commenting on the proposed changes to the management team Aik Rosenberg, chairman of Metal-Tech, said: "Metal-Tech is delighted to secure the services of an executive of the caliber of Orit Ofer and looks forward to her strengthening our management team. Her appointment will allow Modi Ashkenazy to focus on driving forward the expansion of our business."

The Company has today posted a circular to its shareholders further detailing the proposed changes to the management team and convening the EGM. The EGM is being convened to consider and, if thought fit, to approve the proposed changes.

Copies of the circular and notice of EGM are available from Panmure Gordon (Broking) Limited, Moorgate Hall, 155 Moorgate, London EC2M 6XB, England.

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For further information please visit www.metal-tech.co.il or contact:

Metal-Tech
Ran Maimon, Chief Executive Officer ran@metal-tech.co.il

Modi Ashkenazy, Chief Financial Officer modi@metal-tech.co.il, +972 8 657 2333

Corfin Communications
Ben Hunt, Harry Chathli +44 207 929 8989

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