

Regulatory Announcement

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Company	Metal-Tech Ltd
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Metal-Tech Ltd

“Metal-Tech” or “the Company”

Update on the Uzbekistan joint venture

Further to its announcement of 8 August 2007 regarding Uzmetal Technology Ltd. (“UTL”), the Uzbek company in which it has a 50% interest, the Company has been informed by the Economic Court in Tashkent, Uzbekistan (the “Economic Court”) that it has made the decision and declared UTL bankrupt for not paying a dividend to a shareholder for 2005.

Furthermore, the Appellate court has rejected the Company's claims with respect to cancelling a previous ruling made by the Appellate Economic Court in Tashkent, Uzbekistan (the “Appellate Court”) and not accept that the Company is a creditor of UTL while accepting that the Uzbek shareholders are creditors of UTL. .

It is the Company’s intention to appeal against this decision. Based on advice from its Uzbek lawyers, the Company believes that the court decision was delivered in contradiction to local rules of procedures and substance.

Ran Maimon, Chief Executive of Metal-Tech, said: “We are disappointed with the Uzbek court's decision and are determined to pursue our appeal and defend our position vigorously. As stated in our announcement of 8 August 2007, the Company’s ability to satisfy current demand for its products from its present production sites, its technical expertise in the engineering and production of quality specialty metals and its growth strategy give the board confidence that its revenue target set for 2007 will be reached.”

Enquiries:

Metal-Tech
Ran Maimon, Chief Executive Officer +972 8 657 2332
Orit Ofer, Chief Financial Officer

Panmure
Stuart Gledhill, Grant Harrison, Jonathan Lack +44 20 7459 3600

Corfin Communications
Harry Chathli, Ben Hunt +44 20 7977 0020

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