



METAL-TECH LTD.

מטל טק בע"מ



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THE STANDARDS INSTITUTION OF ISRAEL



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7 February 2008

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

Directorate Change

Metal-Tech, the hydrometallurgy and chemical company focussing on the production and recycling of specialty metals such as tungsten and molybdenum, announces the appointment of Jonathan Ben-Cnaan as Chief Executive Officer with effect from 14 April 2008. The Company intends to convene shortly an extraordinary general meeting in connection with the approval of Mr Ben-Cnaan's appointment as a director, as required under Israeli law.

The present CEO, Ran Maimon, will assist Jonathan with his introduction to the Company and it is expected that he will move to a new business development role which will complement the Company's plan for growth, although a final decision has yet to be taken.

Mr Ben-Cnaan joins Metal-Tech from AIM listed, Bateman Engineering N.V., a technologically-driven engineering-project house serving the minerals and metals industries worldwide, where he has been Chief Financial Officer since 2002. He played a key role in the growth of Bateman from \$123m to over \$500m in revenue and was instrumental in leading it to a successful admission to AIM in October 2005. In addition to his responsibilities as CFO and as an executive director, Mr. Ben-Cnaan led Bateman Engineering's acquisition programme and is chairman of Bateman's metal recycling business unit and of Bateman's Australian business unit. He also held the role of Chief Financial Officer at Soda Club Ltd. From 1996 to 2001.

Mr. Ben-Cnaan holds a Bachelor's degree in Economics from the Hebrew University of Jerusalem and a MBA with High Honours from Boston University.

Aik Rosenberg, Chairman of Metal-Tech, said: "I would like to personally thank Ran for helping us build this Company over the past 14 years. The success of the Company is a testament to his hard work."

"We are delighted that Jonathan has agreed to join Metal-Tech as CEO. His appointment is part of the Company's strategy to strengthen the Board to take the Company into its next phase of growth at a time when it is looking to exploit a significant increase in market opportunities."

In addition to the Directorships at Bateman Engineering, Mr Ben-Cnaan, 53, is currently a Director of Zenith Investments GmbH, Zenith Investments Ltd. and Zenith Finance 2005 Ltd. There are no further details specified by paragraph (g) of Schedule Two to the AIM Rules for Companies to be disclosed in respect of Mr Ben-Cnaan.

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