



## EZENET INVESTMENT RETURNS VALUE

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**Ezenet Limited** ( ASX :” EZE” ) “Ezenet “ or “ the Company” ) which holds 18,281,800 shares in AIM listed copper producer Weatherly International Plc (WTI) has been advised that WTI has executed a joint venture agreement with Chinese State Resources Company Jiangsu Eastern China Non Ferrous Metals Investment Holdings Company Ltd ( “ ECE” ) that will result in the establishment of a new company, China Africa Resources Plc (“CAR”), jointly owned by WTI and ECE and to be listed on the London Stock Exchange AIM market.

Details of the joint venture were released by WTI on 27 June 2011 (Attachment A) following the signature of agreements at the Foreign & Commonwealth Office in London in the presence of British Prime Minister David Cameron and Chinese Premier, Wen Jiambo.

WTI has advised that it intends to distribute its shareholding in CAR to its shareholders by way of an in-specie distribution. Ezenet which holds 18,281,800 shares in WTI, currently valued at approximately \$2.43 million, should receive a significant distribution, though the value of the distribution has yet to be determined.

**Dr Wolf Martinick, Ezenet’s Executive Chairman said :**

“I am delighted with Ezenet’s investment in WTI. Not only will it establish a listed joint venture company to develop it’s very prospective Berg Aukas lead/zinc project but the in-specie distribution of CAR shares will unlock additional value for Ezenet. This news come shortly after the finalisation of a similar in-specie distribution of Dundee Precious Metals Inc. shares that delivered 73,392 Dundee, shares currently valued at approximately \$560,000 to Ezenet. All that on top of an increase of over 300% in WTI’s share price over the last 12 months.”

For enquiries please contact :

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## APPENDIX A

### Weatherly International Plc

#### Berg Aukas Update

Weatherly International plc ('Weatherly' or 'the Company') is pleased to update shareholders on the latest progress in respect of the transfer of its Berg Aukas lead-zinc asset to China Africa Resources Plc ('CAR') and the listing of CAR on AIM ('the Transaction').

Following the board meeting of CAR, announced on 18 May 2011, Weatherly is pleased to announce that today, at the Foreign and Commonwealth Office, representatives from Jiangsu Eastern China Non Ferrous Metals Investment Holding Company Ltd ('ECE'), Weatherly and CAR signed the conditional subscription agreement, the sale and purchase agreement and certain other legal agreements relating to the Transaction ("the Agreements"). The signing ceremony was attended by Prime Minister David Cameron and Chinese Premier Wen Jiabao.

The Agreements are subject to certain conditions, including the admission of CAR shares to trading on AIM ('Admission'). A final timetable to Admission, including details the distribution in specie to Weatherly shareholders, will be published as soon as possible.

For further information, please contact:

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#### Notes to Editors

CAR was incorporated on 20 August 2010 for the purposes of the transaction. Pursuant to the Implementation Agreement, as entered into and announced on 12 January 2011, HK ECE Weatherly Investment Co. Ltd ("HK ECE"), a wholly owned subsidiary of Jiangsu Eastern China Non Ferrous Metals Investment Holding Company Ltd. ('ECE'), owns 65% of the issued share capital of CAR and Weatherly owns the remaining 35%.

CAR, ECE and Weatherly will work together to develop Berg Aukas in Northern Namibia and to list the shares of CAR on AIM. Hence, the immediate objective of CAR will be to carry out a full feasibility study on Berg Aukas (the "Study") with a view to its completion by the end of 2012. Once completed, the board of CAR (the "CAR Board") will consider the Study and if further development is approved, consider how best to raise the capital to develop the project. Whilst the immediate focus of CAR will be the development of Berg Aukas, the strategy for CAR is to build a profitable and widely based resource business and may include the acquisition of additional assets from Weatherly, ECE or third parties.