



Thabex Limited
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PRESS RELEASE

THABEX FINDS A 7 KM LONG HIGH GRADE BELT AT SALT RIVER

JOHANNESBURG –JSE-listed mining junior Thabex Limited and the directors of 100%-held subsidiary Salt River Resources Limited (SRR) announced today the discovery of a high-grade zone within the Salt River deposit in the Northern Cape Province.

SRR reports that re-logging, geologic analysis and new geologic modelling of the deposit have defined a high-grade zone along the eastern margin of the deposit.

The zone dips at approximately 25 degrees in a north-east direction with a plunge of 22 degrees in a north-northeast direction.

According to Thabex Ltd CEO, Marius Welthagen, the high-grade zone measures approximately 300m in width, averages 5m in true thickness and is more than 6600m in length down dip, with the deepest mineralised intercept encountered at 1300m below surface.

Assessment of the mineral resource base shows a combination of zinc, copper, lead, gold and silver.

The re-logging and addition of assay results puts the high grade deposit at Salt River at an estimated 1,9Mt in the Inferred Resource category and 3,79Mt in the Measured Resource category," states Welthagen.

Mineralisation averages of the zone comprises of 2.17% zinc, 0.66% copper, 0.58% lead, 29.83 g/t silver and 0.98 g/t gold or a Cu equivalent of 1.78%.

"Drilling at Salt River has so far identified an overall Inferred Resource of 20,1Mt. Further exploration and drilling may still significantly enhance the total mineral resource of the Salt River Project," reports Welthagen.

The geological report was compiled by the company's senior exploration geologist, Dr Craig McClung. States McClung: "During a desktop revaluation of the resource assessment, we identified a high grade shoot. This has profound implications for the acceleration of the pre-feasibility study to actual mine development, and for the possible earlier economic return during the mining stage."

The study's findings reveal that the Salt River deposit is comparable, if not superior, to similar deposit types throughout the world in terms of grade and size or tonnage.

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