

30 November 2009

**Weatherly International Plc
("Weatherly" "WTI", or the "Company")**

**Update on Share Subscription by East China Mineral Exploration and
Development Bureau**

The Board of Weatherly takes this opportunity to update shareholders on progress with our negotiations with East China Mineral Exploration and Development Bureau ("ECE").

We are pleased to report that, further to the signed Letter of Intent ("LOI") announced on 15 September 2009, the parties are making good progress together towards completing the Share Subscription. ECE's due diligence is well advanced and ECE have obtained, in principle, the necessary approvals from the relevant authorities in the People's Republic of China to proceed with its investment into Weatherly.

As previously announced, the LOI states that completion of the transaction will also be conditional on approval by the shareholders of Weatherly in general meeting which includes a "whitewash" from the independent shareholders of the Company to alleviate any obligation on ECE to make a mandatory offer under Rule 9 of the Takeover Code. The Company currently anticipates that it will send a circular to shareholders seeking approval for the transaction before 31 January 2010 in line with the previously notified expected timeline for the transaction.

Further announcements will be made in due course.

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