

14 October 2009

**Weatherly International plc
("Weatherly" or the "Company")**

Tschudi Project Resource Estimate

Weatherly International PLC is pleased to announce the results of an independent JORC compliant resource estimate for its wholly owned Tschudi project, located 21km west of the town of Tsumeb, Republic of Namibia. Limited underground production from the Tschudi deposit took place in 2008, with ore being trucked to the Company's Tsumeb concentrator. Weatherly is now evaluating Tschudi as a larger scale open pit project.

The estimate incorporates the results of a 200 hole infill drilling program completed in 2007 and 2008, which comprised a total of 24,671m of reverse circulation drilling, and 1,841m of diamond drilling, aimed at further defining a previous historic resource estimate completed in 2002. This new JORC compliant estimate was completed by Coffey Mining (SA) (Pty) Ltd (Coffey Mining), who also designed and managed the exploration and delineation drilling program. The new estimate is a slight increase over the last declared global estimate based on historical drilling (43mt @0.83% Cu including inferred - Mintek 2002), but more importantly increases the confidence level relating to the Measured and Indicated categories which will form the basis of the pit optimisation process going forward. Details of the new resource estimate are presented in Table 1.

Table 1

Tschudi Project Tschudi Project Mineral Resource Estimate and Classification						
Domain	Resource Category	Tonnage	Cu	Ag	Cu Metal	Ag Metal
		k tonnes	%	g/t	tonnes	kg
Oxide	Measured	81	1.11	10.71	896	865
	Indicated	4,546	0.73	7.82	33,004	35,533
	Measured and Indicated	4,627	0.73	7.87	33,900	36,398
	Inferred					
Sulphide	Measured	4,347	1.09	11.15	47,594	48,494
	Indicated	19,869	0.94	11.82	185,990	234,886
	Measured and Indicated	24,217	0.96	11.70	233,584	283,379
	Inferred	18,874	0.74	9.85	140,482	185,966
Total	Measured	4,428	1.10	11.15	48,490	49,359
	Indicated	24,416	0.90	11.08	218,994	270,419
	Measured and Indicated	28,844	0.93	11.09	267,484	319,777
	Inferred	18,874	0.74	9.85	140,482	185,966

The resource estimate was completed at a 0.3%Cu cut-off grade.

Rod Webster, CEO of Weatherly commented, "We are very pleased with the outcome of this new compliant resource estimate for Tschudi. Coffey Mining is in the process of completing a preliminary pit design for the project, which will form the basis of metallurgical and engineering studies which we intend to carry out over the coming months to define the optimum development strategy for bringing Tschudi back into production as an open pit operation. Given the proximity of Tschudi to Tsumeb, and that the bulk of the resource is in the sulphide category, we will focus on incorporating our existing concentrator into this strategy, both to reduce capital costs and to shorten the development timeline.

With additional funds available from the proposed ECE placement, we will also be in a position to conduct an aggressive exploration program in the Tschudi area, where several attractive drill targets have been defined by prior work."

About Tschudi

The Tschudi deposit is hosted by Proterozoic age arenites and conglomerates unconformably overlying dolomitic carbonate sediments. It is roughly planar, oriented NE – SW with a 3km strike length, dips at approximately 30° to the NW, and is open at depth. Oxide mineralisation, comprising mostly malachite and chalcocite is developed to a vertical depth of approximately 55m. This is underlain by a discontinuous mixed oxide/ sulphide transitional zone to a vertical depth of approximately 75m, and sulphides, comprising chalcopyrite and bornite below this.

The bulk of the mineralisation is contained within a robust Basal zone situated directly above the dolomite contact, that extends throughout the 2.5km strike length and 925m down dip length of the deposit that has been modelled in the estimate. The true width of mineralisation in this Basal zone varies from 1 - 45m with large areas of 10 - 15m thick mineralisation running roughly parallel to strike at 80 - 150m below surface. Mineralisation generally narrows and decreases in grade towards surface and down dip. It is open to depth and along strike although there is a general decrease in grade and width in both directions. Varying from 0-15m above the Basal zone, 14 discontinuous hangingwall lenses have been defined; these have a maximum thickness of approximately 25m, more commonly 2 - 5m, and plunge shallowly to the northwest. They may be locally stacked, providing near continuous mineralisation from the dolomite contact over significant thicknesses.

A 10m x10m x 3m Datamine block model of the mineralised zones was created confined at the surface by a topographic DTM, and model cells were classified as being oxide or sulphide based on a DTM representing 50% acid soluble Cu. A volume enclosing the historical surface and underground workings was removed from block model. Cu and Ag grade values were interpolated into the model of the Basal zone using the 1m composite samples and an inverse distance interpolation methodology. In order to preserve potential horizontal layering the search radii used for interpolation was dynamic and changed orientation as the dip and strike of the mineralisation changed. For the hangingwall mineralised zones, full length composite samples were used for grade interpolation and the estimates were made using ordinary kriging.

Qualified Person Notes

*The mineral resource estimates contained in this news have been prepared in accordance with The Code for Reporting of Mineral Resources and Ore Reserves of the Australasian Joint Ore Reserves Committee (JORC). The technical information in this news release, including the information that relates to geology, mineralisation, drilling, and mineral resource estimates on the Tschudi Project, is based on information prepared under the supervision of, or has been reviewed by **M McKinney** of Coffey Mining (SA) (Pty) Ltd The foregoing person is a "qualified person" for the purposes of JORC with respect to the geology, mineralisation and drilling being reported on. The "qualified person" responsible for the independent resource estimate for resources at Tschudi was **A B Goldschmidt**, a geologist with Coffey Mining (SA) (Pty) Ltd with more than 20 years of experience. The technical information has been included herein with the consent and prior review of the above noted qualified persons. The qualified persons have verified the data disclosed, including sampling, analytical and test data underlying the information or opinions contained herein.*

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