



ASHURST INVOLVED IN NEW MAGNESIUM PROJECT IN REPUBLIC OF CONGO

Hamilton, Bermuda, June 11 - Ashurst Technology Ltd. (Toronto: ASH.UN; OTC Bulletin Board: AHRLF; London AIM: AHR) ("Ashurst") and Ashurst Technology Canada Inc. announce Ashurst Resources International Ltd.'s participation in Congo Minerals, Inc. (Congo Minerals), a newly established private Canadian company that has been awarded two mining exploration licences in the Republic of Congo (Brazzaville).

The objective of Congo Minerals is to become a large, low cost producer of magnesium metal. It is Congo Minerals' intention to establish an integrated program that includes mining, extractive metallurgy, processing and the development and marketing of new magnesium alloys.

"Congo Minerals will utilise the expertise of Ashurst and their Ukranian partners in the development of extractive metallurgy and process technologies and in particular Ashurst's abilities in the development and marketing of light metal alloys," said William B. Burton, President of Congo Minerals.

"We believe our integrated approach to our aluminum-scandium programme and our recent success in marketing our new alloys to the North American market will be beneficial to Congo Minerals," said Benton H. Wilcoxon, Chairman and CEO of Ashurst. "In particular I am pleased that our new programs for the development of improved magnesium alloys can play an important role in Congo Minerals' success. Our new alloy development programs have been designed based on specific performance requirements from large magnesium users, including several automotive manufacturers, whose interest in the use of light-weight magnesium alloys has grown substantially," said Wilcoxon.

In addition to Ashurst Resources International Ltd., Congo Minerals, Inc. has established a diverse group of Canadian and American shareholders, advisors, and bankers.

On June 9, 1997, a press announcement was issued by the Republic of Congo (Brazzaville) at the 54th Annual World Magnesium Conference in Toronto, Ontario. It read as follows:

"TORONTO - June 9, 1997 - The Republic of Congo takes great pleasure in announcing that it has granted to Congo Minerals, Inc., a private Canadian company, two exploration permits, "Makola" and "Youbi", located in the Kouilou region of the Republic of Congo (Brazzaville). The permits, each of 2400 square kilometers in area, contain substantial quantities of potassium and magnesium salts, including carnallite, sylvanite, and bischollite. The deposits are among the largest and cleanest of their kind in the world. The indicated reserves of carnallite located in the Kouilou region of the Congo are estimated to contain in excess of 800 billion tonnes. The Republic of Congo understands that the objective of Congo Minerals, Inc. is to develop a 2.1 million mt/year carnallite operation and become a large, low cost producer of magnesium metal.

Congo Minerals, Inc. has negotiated a contract with the Congolese government Ministry of Mining Development to evaluate and, if proven feasible, to finance, and bring into operation a multi-industrial facility exploiting the deposits of magnesium salts for the purpose of producing up to 100,000 tonnes per year of magnesium metal. Assorted by-products will include potash (K₂O)₃, table salt (NaCl), calcium chloride (CaCl₂) and chlorine (Cl₂). The latter may be utilized with nearby natural gas from on and off-shore Congolese oil and gas wells to produce plastic resins.

The energy requirements for the mine will be supplied from existing Congolese on and off-shore, nature gas and oil production, Congolese hydroelectric facilities, and nearby Congo-Kinshasa hydroelectric capacity.

The magnesium to be produced is to supply the American and Japanese automobile industries, and the aluminum alloy industries, which are currently utilising increasing quantities of magnesium/aluminum alloys to replace heavier, less durable, steel elements in chassis, engines, and diverse automobile parts. Congo Minerals, Inc. will be working with Ashurst Technology Ltd. who is a world leader in material sciences and has developed important new light metal alloys including magnesium.

For further information, please contact Minister Delegate Responsible for Prospecting and Mining Development, H.E. Felix Makosso, Ministry of Mining Development, Brazzaville, Republic of the Congo, Telephone 242-83-84-19."

Ashurst develops mineral resources and advanced materials in Ukraine and the United States. Through established research ventures, partnership agreements and strategic alliances, Ashurst uses an integrated approach to its business, extending from mining, extractive metallurgy and alloy processing to the development, production, sale and license of advanced materials technologies and products. These materials provide performance advantages in sports equipment, aerospace, automotive, transportation and micro-electronic applications.

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