PRESS RELEASE

TSX-MET FOR OVERNIGHT DELIVERY

Simcoe , Ontario – November 10, 2009 – Metalore Resources Limited ("Company") is pleased to report that the Company earned a net profit of 4 cents per share for the first six months ended September 30, 2009 compared to 5 cents for the corresponding period last year.

The Company received above $5 per Mmbtu for its gas production from its 2009 "summer strip" contracts (April through October) and purposely curtailed one-half of its production rather than receive spot prices in the $3 range. George Chilian, CEO of the Company explained, "We felt it was just plain Good Business to shut in some of our wells for a few months and obtain double the price in the fall. Full production has now been resumed above $6 on our winter strips (November through April) and we have negotiated one forward contract for next summer, also above $6."

Complete financial statements and MD&A for the period may be viewed on SEDAR.

The Company's third new gas well was completed in October, on a three well development program that was commenced last year and some three miles of pipeline has been contracted to tie-in these wells by December 1, 2009.

The Company will be paying its tenth consecutive annual dividend on December 19, 2009 to all Shareholders of Record on November 27th. This dividend of 6 cents per share is being slightly reduced in light of present economic considerations.

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