

Drilling Results

METALS EXPLORATION PLC

11 July 2007

POSITIVE METALLURGICAL AND INFILL DRILLING RESULTS AT RUNRUNO PROJECT

The Board of Metals Exploration PLC ('the Company') (AIM: MTL), the UK based precious and base metals exploration company focused in the Pacific Rim Region is pleased to report that the Company continues to receive encouraging results from the current infill drilling programme and the metallurgical testwork being conducted on its Runruno gold-molybdenum deposit.

KEY HIGHLIGHTS:

- * Positive infill drilling results add to confidence of Runruno resource model.
- * Overall gold recovery of 94.7% from pressure oxidation (POX) metallurgical tests.
- * 48 drill-holes drilled since March for a total of 7,260 metres.
- * Assay results from 33 drill-holes still due.
- * Potential economic recovery of some molybdenum.
- * On target for resource update in September 2007.

Commenting on the results, Jonathan Beardsworth, CEO of Metals Exploration plc said:

'These results are extremely encouraging, and should provide investors with evidence that considerable work has been completed at Runruno in the last few months. The drilling is confirming the potential of the resource, and the metallurgical test results demonstrate that we have a viable process route to producing gold with high recovery values, as well as, possibly, molybdenum credits.

'Scoping studies will now run in parallel with continuing testwork in order to expand our understanding of likely economics.

'The programme is progressing on time and on budget, and the results achieved to date reinforce our confidence of being able to meet our target of a resource update by the end of the third quarter.'

Jonathan Beardsworth
Chief Executive Officer

RUNRUNO PROJECT

Resource Definition - Drilling

Since the last announcement of drilling results in March, the Company has been carrying out an intensive programme of combined Reverse Circulation (RC) and diamond drilling with the intention of upgrading

the current inferred resource to inferred, indicated and possibly measured status by the end of September this year.

Since March and up to the end of June, a total of 48 drill-holes (MXD56-MXRC103) have been completed for a total of 7,260 metres. Eleven (11) diamond drill-holes were completed during this period for 1,901 metres and 37 RC drill-holes completed for 5,359 metres.

The infill resource drilling is currently being conducted on 50 metre spaced drill-hole centres. During July, each 50 metre gridline will be infilled to 25 metre spaced drill-hole centres resulting in a drill pattern of 25 metre x 50 metre drill-hole spacings. Statistical analyses will then be carried out to determine the optimum drill-hole spacing to enable the eventual upgrading of all of the resource to indicated and measured status.

Resource Definition - Results

Assay results have so far been received for the 16 drill-holes up to drill-hole MXRC71. There remain a number of results overdue for some of these drill-holes, as well as outstanding results for the 33 drill-holes MXRC72-MXRC105 still in the pipeline. Laboratories worldwide are experiencing significant sample submissions and as a consequence sample analyses and receipt of results currently takes up to 4-6 weeks.

The Company is highly encouraged as the results received so far appear to be vindicating the Company's interpretation of geology and mineralization at Runruno and its resource model. The infill drilling assay results received to date are reasonably consistent in grade and widths with the results already received from surrounding, but wider spaced, diamond drill holes completed last year.

The key assay results from the samples submitted so far from current drilling programme are summarised in the following table:

Hole ID	Intercept (metres)			Analyses [4]	
	from	to	width	Au (g/t)	Mo (%)
MXD57	0.00	7.00	7.00	1.95	0.01
MXD58	98.70	99.70	1.00	1.89	0.03
MXD60	12.85	15.90	3.05	2.84	0.25
	91.20	94.00	2.80	4.35	0.01
	133.00	135.85	2.85	1.56	0.02
	composited intercept		16.70	2.44	0.06
	[3]				
MXD61	71.10	74.50	3.40	1.38	0.01
MXRC63	43.00	46.00	3.00	3.18	0.08
	49.00	53.00	4.00	1.48	0.03

	71.00	74.00	3.00	2.35	0.22
	100.00	104.00	4.00	0.93	0.11
	composited [3]	intercept	14.00	1.87	0.10
MXRC64	75.00	84.00	9.00	1.66	0.16
MXRC66	72.00	75.00	3.00	2.13	0.19
	143.00	145.00	2.00	1.56	0.08
	166.00	170.00	4.00	1.60	0.09
	composited [3]	intercept	9.00	1.77	0.12
MXRC67	24.00	27.00	3.00	1.65	0.57
	38.00	39.00	1.00	1.13	0.05
	42.00	43.00	1.00	2.02	0.05
	45.00	48.00	3.00	1.34	0.09
	51.00	53.00	2.00	1.42	0.03
	54.00	57.00	3.00	2.48	0.21
	112.00	113.00	1.00	1.05	0.02
	composited [3]	intercept	14.00	1.67	0.20
MXRC68	40.00	41.00	1.00	1.67	0.01
	73.00	79.00	6.00	1.90	0.13
	130.00	140.00	10.00	1.29	0.05
	composited [3]	intercept	17.00	1.53	0.08
MXRC69	69.00	75.00	6.00	2.98	0.09
	78.00	85.00	7.00	1.30	0.03
	90.00	92.00	2.00	3.53	0.08
	97.00	99.00	2.00	2.19	0.01
	104.00	105.00	1.00	1.32	0.01
	112.00	113.00	1.00	3.08	0.02
	117.00	119.00	2.00	2.13	0.00
	128.00	132.00	4.00	1.21	0.02
	163.00	167.00	4.00	1.67	0.03

	composited	intercept	29.00	2.02	0.04
[3]					
MXRC70	47.00	69.00	22.00	2.34	0.12
MXRC71	108.00	112.00	4.00	5.01	0.16

Notes:

[1] Drill-holes prefixed with MXD were drilled by diamond coring wireline methods and samples consist of diamond drill core with a minimum core diameter size of HQ3 (61mm).

[2] Drill-holes prefixed with MXRC were drilled by Reverse Circulation (RC) methods using a face-sampling hammer and samples consist of 1-metre interval, bagged drill chips from a 5¼' drill-hole.

[3] Reporting of the above composited intercepts was determined by applying an upper and lower boundary defined by a low grade cut-off of 0.7g/t Au. Some composited intercepts include single metre, internal intercept grades of less than 0.7g/t Au. Isolated, single-metre intercepts are not reported unless considered to be significant. No high grade cut-off has been applied to the individual gold assays.

[4] Gold is analysed by classical screen fire assay method, and Molybdenum is analysed by standard ICP-OES method.

Resource Estimation

Consulting geological groups have been approached to conduct audits on the Company's exploration protocols, including drilling and sampling methodologies, and also to carry out an independent resource estimation prior to the end of September.

Metallurgy Testwork

Results of pressure oxidation (POX) testwork have just been received from the Company's consulting metallurgist.

POX testwork has been completed on a bulk flotation concentrate produced from a composite sample of primary sulphide mineralisation. At 99.4% oxidation the overall gold recovery by gravity concentration + flotation + pressure oxidation of sulphide mineralisation flotation concentrate, followed by cyanidation of the oxidised concentrate was 94.7% from a calculated head grade of 2.07g/t Au.

Interestingly, the laboratory reported that some molybdenum was solubilised during the pressure oxidation of the flotation concentrate. The possibility of recovering the solubilised molybdenum will be investigated further.

The Company is highly encouraged by these results.

Bacterial oxidation testwork on the same concentrate sample is currently in progress.

QUALIFIED/COMPETENT PERSONS

Gary Powell (a Director of the Company) has been involved in the mining and exploration industry for more than 24 years. He has a Bachelor of Applied Science degree in geology and is a member of the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. He has compiled, read and approved the technical disclosure in this regulatory announcement.

For more information:

Jonathan Beardsworth	CEO	+ 44 (0) 20 7927 6690
		+ 44 (0) 7747 101 552
Jonathan Anderson	Investor Relations	+ 44 (0) 20 7927 6690
		+ 44 (0) 7950 410 680
Adrian Hadden	Collins Stewart Europe Limited	+ 44 (0) 20 7523 8350
Charles Vivian	Pelham PR	+ 44 (0) 20 7743 6672

- ---END OF MESSAGE---