

METALS EXPLORATION PLC
RUNRUNO EXPLORATION PERMIT RENEWAL APPROVED

Metals Exploration Plc (“Metals Ex” or the “Company”), the natural resources exploration and development company with assets in the Pacific Rim region, is pleased to announce that the Exploration Permit (“EP”) granted to FCF Minerals Corporation (“FCF”), relating to the Runruno Project was renewed on 31 July 2009 by Horacio Ramos, Director of the Mines and Geosciences Bureau (“MGB”) of the Department of Environment and Natural Resources (“DENR”) for a period of one year in accordance with The Philippine Mining Act of 1995. This extension shall automatically terminate upon the approval of the conversion of the EP to a Financial or Technical Assistance Agreement (“FTAA”).

The Company has held the Runruno project through FCF within EP number II-000013 since September 2005, and last renewed the permit in July 2007 for a two year period. Philippine mining regulations permit the partial or total conversion of an EP into either a Mineral Production Sharing Agreement (“MPSA”) or an FTAA for the purpose of continuing development into the construction and production phases of a project.

FCF applied to convert the EP to a FTAA on 21 February 2008. Since then the application has passed through various stages including evaluation by the local MGB office, endorsement by the MGB Director and review by the DENR Secretary. On 10 March 2009 the Company announced that the FTAA application had been endorsed by Secretary Lito Atienza of the DENR to the Office of President Gloria Macapagal Arroyo for approval and release. This EP extension has been issued to allow the Office of the President to complete its review pending final award of the FTAA.

Jonathan Beardsworth, Managing Director, commented:

“Renewal of the EP was undertaken primarily to maintain the security of tenure we have on the ground at Runruno, and also to allow the completion of the FTAA once the approval process is finalised. With the Bankable Feasibility Study at its half way point, drilling continuing ahead of schedule and resource updates to be released in due course, the Runruno project is progressing very well.”

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