

Metals Exploration Notification of Interest

Notification of Interest

16 August 2007

METALS EXPLORATION PLC

+-----+
-----+

|TR-1: Notifications of Major Interests in Shares

|

| |
| |

-----+-----

|1. Identity of the issuer or the underlying |

|

|issuer of existing shares to which voting | METALS
EXPLORATION PLC |

|rights are attached: |

|

|2. Reason for notification (please tick the appropriate box or
boxes) |

|An acquisition or disposal of voting rights

| X |

|-----|
-----+-----|

|An acquisition or disposal of financial instruments which may result
in the | |

|acquisition of shares already issued to which voting rights are
attached | |

|-----|
-----+-----|

|An event changing the breakdown of voting rights
| |

|-----|
-----+-----|

|Other (please specify): Change in issued share capital
| |

|-----|
-----+-----|

|3. Full name of person(s) subject to | Cantor
Fitzgerald Europe |

|notification obligation: |
|

-----+-----

|4. Full name of shareholder(s) (if different |
N/A |

|from 3): |
|

-----+-----

|5. Date of transaction (and date on which the |
06/08/07 |

|threshold is crossed or reached if different): |
|

-----+-----

|6. Date on which issuer notified: |
07/08/07 |

-----+-----

|7. Threshold(s) that is/are crossed or reached:|
Below 6% |

|-----|
-----+-----|

|8. Notified Details
|

-----|

|A: Voting rights attached to shares

|

-----|

|Class/type of |Situation previous to |Resulting situation after the
|triggering transaction|

|shares |the triggering |
|

|If possible use|transaction |
|

|ISIN code | |
|

-----+-----+-----
-----|

| |Number of |Number of |Number of |Number of voting
|% of voting rights |

| |Shares |voting |shares |shares
| | |

| | |rights | |
| | |

-----+-----+-----+-----
---+-----|

| | | |Direct |Direct
|Indirect |Direct |Indirect |

-----+-----+-----+-----+-----
---+-----+-----|

| | | | | |
| | | | | |

|Ordinary |5,402,000 |5,402,000 |4,914,000 |4,914,000 |
|5.49% | |

| | | | | |
| | | | | |

-----|

|
|

|B: Financial Instruments

|

|Resulting situation after the triggering transaction

|

Type of financial voting rights	Expiration date	Exercise / %	Number of rights
------------------------------------	-----------------	-----------------	---------------------

instrument acquired	rights	Conversion	that may be
------------------------	--------	------------	-------------

instrument		Period/Date	(if the
------------	--	-------------	---------

converted)			exercised /
------------	--	--	-------------

-----+-----+-----+-----
-----+-----|

--	--	--	--

|
|

|Total (A+B)

|

Number of voting rights	%	of voting rights
-------------------------	---	------------------

|

-----+-----
-----|

|4,914,000

|5.49%

|

|
|

|9. Chain of controlled undertakings through which the voting rights
and /or the financial |

|instruments are effectively held, if applicable:
|

|
|

|
|

|
|

|
|

|Proxy Voting:
|

|10. Name of proxy holder: |
N/A |

-----+-----

|11. Number of voting rights proxy holder will cease to |
N/A |

|hold: |
|

-----+-----

|12. Date on which proxy holder will cease to hold voting |
N/A |

|rights: |
|

|
|

|13. Additional information: |
|

-----+-----

|14. Contact name: |Jonathan Anderson
|

-----+-----

|15. Contact telephone name: |+44 (0)20 7927 6691
|

+-----+
-----+

- ---END OF MESSAGE---