

Metals Exploration PLC

15 May 2006

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Metals Exploration - Warrants Exercise

RNS Number:9625C

Metals Exploration PLC

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Metals Exploration Plc ("the Company")

Exercise of Warrants

15 May 2006

Metals Exploration PLC today announces that it has issued and allotted 18,750 new Ordinary Shares of 1p each, at a price of 20 pence per share, pursuant to an exercise of warrants.

The new Ordinary Shares will rank pari passu with the existing Ordinary Shares of 1p each in the Company and trading of these shares on AIM is expected to commence on 19 May 2006.

The total number of Ordinary Shares in issue following this exercise of warrants is 52,049,103.

END