

Metals Exploration Notification of Interests

Notification of Interests

22 August 2007

METALS EXPLORATION PLC

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|TR-1: Notifications of Major Interests in Shares
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|1. Identity of the issuer or the underlying |
|

|issuer of existing shares to which voting rights | Metals
Exploration plc |

|are attached: |
|

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

|An acquisition or disposal of voting rights
| X |

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|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):

| |

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

|3. Full name of person(s) subject to notification|

|

|obligation:

[Allianz](#) SE

|

|

|

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

|4. Full name of shareholder(s) (if different from|

|

|3):

Insurance Plc

|

Allianz

|

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

|5. Date of transaction (and date on which the |

|

|threshold is crossed or reached if different): |

August 2007

|

15

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

|6. Date on which issuer notified: |

|

|

August 2007

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21

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|7. Threshold(s) that is/are crossed or reached: |
10% |

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|8. Notified Details
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|A: Voting rights attached to shares
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|Class/type of |Situation previous to |Resulting situation after
the triggering transaction|

|shares |the triggering |
|

|If possible use |transaction |
|

|ISIN code | |
|

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

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

| | |rights | |
| | |

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

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

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

| | | | |
| | | | |

|GB00B0394F60 |8,816,919 |8,816,919 |9,816,919 |9,816,919 |
|10.8% | |

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

|
|

|B: Financial Instruments

|

|Resulting situation after the triggering transaction

|

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

|instrument | |Conversion |that may be
acquired if|rights |

| | |Period/Date |the
instrument | |

| | |exercised /
converted. | |

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

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|

|Total (A+B)

|

|Number of voting rights |% of voting rights

|

-----+-----

| 9,616,919 |
10.8% |

|

|

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

|instruments are effectively held, if applicable:

|

|

|

|Allianz SE is the ultimate holding company of Allianz Insurance
plc ("Allianz Insurance").|

|The shares in Allianz Insurance are held by Allianz UK Limited,
which is a direct subsidiary|

|of Allianz Europe Limited ("Allianz Europe") which is itself a
66.66% owned subsidiary of|

|Allianz SE. The other 33.33% of shares in Allianz Europe
are owned by Allianz|

|Lebensversicherungs AG ("Allianz Leben"), a direct subsidiary of
Jota Vermögensverwaltungs|

|GmbH ("Jota"), which is itself a direct subsidiary of Allianz SE.

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|Proxy Voting:
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|10. Name of proxy holder: |
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|11. Number of voting rights proxy holder will cease to |
|hold: |
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|12. Date on which proxy holder will cease to hold voting |
|rights: |
|

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|13. Additional information: |
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|14. Contact name: |Jonathan Anderson
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|15. Contact telephone name: |+44 (0)20 7927 6691
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- ---END OF MESSAGE---