

Metals Exploration PLC
10 August 2005

2005-08-10 07:02:25

Metals Exploration - Issue of Shares and Warrants

RNS Number:9260P

Metals Exploration PLC

10 August 2005

FOR IMMEDIATE RELEASE

10 August 2005

METALS EXPLORATION PLC (the "Company")

ISSUE OF SHARES AND WARRANTS

The Board of Metals Exploration Plc (the "Board") announces that pursuant to the acceptance of subscriptions for shares by East West Drilling (L) Limited ("EWD") described in the announcements of the Runruno Project and the Puray Project on 2 February 2005 and 28 June 2005 respectively (the "Announcements"), the Company has issued 3,000,000 new Ordinary Shares of 1p each, which will represent 10.01 per cent of the Company's enlarged issued share capital.

Application will be made to the London Stock Exchange for the 3,000,000 new Ordinary Shares in the Company to be admitted to trading on AIM. It is expected that Admission will become effective and that trading in the new Ordinary Shares on AIM will commence on 16 August 2005

The Board also announces that pursuant to the commission arrangements with EWD described in the Announcements, the Company has issued a warrant to subscribe for 4,000,000 ordinary shares at 3.25p per share.

This information is provided by RNS

The company news service from the London Stock Exchange

END

LISBRGDISSGGGUC