

15 June 2007

METALS EXPLORATION PLC

**TR-1: Notifications of Major Interests in Shares**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>	METALS EXPLORATION PLC
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<b>2. Reason for notification</b> (please tick the appropriate box or boxes)	
An acquisition or disposal of voting rights	<b>X</b>
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):	

<b>3. Full name of person(s) subject to notification obligation:</b>	Cantor Fitzgerald Europe
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<b>4. Full name of shareholder(s)</b> (if different from 3):	N/A
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<b>5. Date of transaction</b> (and date on which the threshold is crossed or reached if different):	14/05/07
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<b>6. Date on which issuer notified:</b>	15/05/07
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<b>7. Threshold(s) that is/are crossed or reached:</b>	6%
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**8. Notified Details**

**A: Voting rights attached to shares**

Class/type of shares If possible use ISIN code	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of voting rights	Number of shares	Number of voting shares		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
Ordinary	4,667,000	4,667,000	4,992,000	4,992,000		6.41%	

<b>B: Financial Instruments</b>				
<b>Resulting situation after the triggering transaction</b>				
<b>Type of financial instrument</b>	<b>Expiration date</b>	<b>Exercise / Conversion Period/Date</b>	<b>Number of voting rights that may be acquired (if the instrument exercised / converted)</b>	<b>% of voting rights</b>

<b>Total (A+B)</b>	
<b>Number of voting rights</b>	<b>% of voting rights</b>
4,992,000	6.41%

<b>9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:</b>

<b>Proxy Voting:</b>	
<b>10. Name of proxy holder:</b>	N/A
<b>11. Number of voting rights proxy holder will cease to hold:</b>	N/A
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	N/A

<b>13. Additional information:</b>	
<b>14. Contact name:</b>	Steven Smith
<b>15. Contact telephone name:</b>	+44 (0)7797 721858