

## **METALS EXPLORATION PLC**

### **Issue of Warrants**

Metals Exploration Plc (the “Company”) (AIM: MTL), the UK based precious and base metals exploration company focused on the Pacific Rim Region, announces that on 23 January 2009 the Company issued warrants to subscribe for 250,000 ordinary shares of 1p each to Jonathan Pearson, a Non-Executive Director of the Company. The warrants are exercisable immediately at a price of 20p per share and expire on 30 June 2013.

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