

Metals Exploration Issue of Equity

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Metals Exploration PLC
23 August 2006

Metals Exploration PLC

Exercise of Warrants

Metals Exploration PLC ("the Company") announces that it has issued and allotted 800,000 new Ordinary Shares of 1p each at a price of 3.25 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 30th August 2006.

The total number of Ordinary Shares in issue following this exercise of warrants is 55,719,000.

Further information

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This information is provided by RNS
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