

Metals Exploration PLC

19 April 2006

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Metals Exploration - Grant of Options

RNS Number:6437B

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Metals Exploration plc (the "Company")

Grant of options to employees

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The Company announces today that it has granted employee share options to certain key employees in the Philippines under the terms of its Unapproved Option Scheme.

On 13 April 2006, in total 1,200,000 options were granted to these employees, all exercisable at a price of 12 pence. Under the terms of such scheme, as a general rule, options may not be exercisable for three years following their grant. There are exceptional circumstances that justify a reduction of this exercise period to 12 months.

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