

Metals Exploration Plc

(the "Company")

Executive Management Change

Following the offer for the Company by Solomon Capital Limited (the "Offer") being declared unconditional on 6 September 2010, the Company announces that, with effect from 27 October 2010, Jonathan Beardsworth has stepped down as Managing Director of the Company as contemplated in paragraph 9 of the Independent Director's letter contained in the Offer document. Mr. Beardsworth will continue to sit on the Board as an Independent Non-Executive Director.

Ian Holzberger, Executive Chairman, said: "The Company thanks Mr. Beardsworth for his contribution as an executive and welcomes him in his capacity as a Non-Executive Director."

Enquiries:

Metals Exploration plc

Ian Holzberger
Chairman

+ 44 (0)20 7963 9540
+ 61 41 888 6165

Westhouse Securities Limited

Tim Feather / Matthew Johnson

+ 44 (0) 20 7601 6100

Conduit PR

Edward Portman / Leesa Peters

+44 (0)20 7429 6607
+44 (0)7733 363 501