

Metals Exploration Exercise of Warrants

Exercise of Warrants

METALS EXPLORATION PLC

("Metals Exploration" or the "Company")

EXERCISE OF WARRANTS

Metals Exploration announces that it has issued and allotted 415,373 new Ordinary Shares of 1p each at a price of 20 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.

Application has been made for the ordinary shares to be admitted to trading on the AIM Market ("AIM") of the [London Stock Exchange](#) plc. Admission of the new ordinary shares is expected to occur on 31st July 2007.

26 July 2007

For further information, please contact:

Metals Exploration

Jonathan Anderson Tel: +44 (0)20 7927 6691

Email: jonathan@metalsexploration.com

Pelham PR

Charles Vivian Tel: +44 (0)20 7743 6672

Email: charles.vivian@pelhampr.com

Candice Sgroi Tel: +44 (0)20 7743 6376

Email: candice.sgroi@pelhampr.com

Collins Stewart

Chris Rollason Tel: +44 (0)20 7523 8308

 Email: crollason@collins-stewart.com

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