METALS EXPLORATION PLC

REVIEW OF HISTORICAL DATA INDICATES THAT THE PORPHYRY-STYLE COPPER MINERALISATION LOCATED WITHIN THE COMPANY'S EXPLORATION PERMIT APPLICATION IN NORTHERN LUZON, PHILIPPINES, MAY BE OPEN-PITTABLE

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Further to the Company's announcement of 07 March 2006, the Board of Metals Exploration PLC ("the Company") is pleased to announce that certain historical data has now been obtained and collated in respect of an area located in the district of Northern Luzon, Philippines covered by an Exploration Permit Application ("the EP Application"). The Company is currently processing the EP Application with the Baguio regional office of the Mines & Geosciences Bureau ("MGB") and, whilst the Company expects that an Exploration Permit will be granted to it in due course, there can be no guarantee that this will in fact happen.

The EP Application is located in the Baguio district of Northern Luzon, Philippines, and is situated to the north of the Santo Nino property, previously a copper-gold producer. The EP Application area covers approximately 5,845 hectares and is located about 10 kilometres to the northeast of Baguio City. The property is underlain by quartz diorite and andesite rock types and was previously the object of exploration for copper+gold porphyry-style mineralisation during the 1970s. Porphyry style copper mineralisation was first recognized in the area in 1967 during a first pass reconnaissance programme by the MGB as an integral part of a nationwide metallogenic study.

In 1974, the MGB carried out a trial IP survey over the area comprising porphyry style mineralisation. Subsequently, Worldwide Mineral and Industrial Corporation ("Worldwide"), a Philippine corporation, in conjunction with the MGB, carried out a programme of soil geochemistry (645 samples) to follow up the interpreted IP anomalies. Results of the soil survey produced best results of 4,481ppm Cu with 28 samples returning results greater than 1,000ppm Cu.

Between 1974 and 1981, Worldwide reputedly completed 44 diamond drill holes for an aggregate total of 12,989 metres over a surface area of 600m x 1,200m. The data package obtained so far relates to 34 of these holes, drilled on a grid spacing of between 100 to 200 metres, for an aggregate total of 10,407 metres. Worldwide estimated a positive and possible resource for each drill hole based on the polygonal method of resource estimation. Their non-JORC compliant resource totals approximately 150Mt at an average grade of 0.3% Cu and 0.2 g/t Au.

It should be noted, that Worldwide's estimate is not compliant with the reporting guidelines as defined by the JORC Code, the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves.

The first 18 drill holes were only drilled to an average depth of 175 metres. Later, three diamond drill holes were drilled to confirm some of the better mineralisation encountered in the earlier drilling and to test the mineralisation at depth. The results of these three confirmatory holes are tabulated below:

Drill-hole ID	Depth (metres)	Intercept (metres)			Cu (%)	Au (g/t)	Ag (g/t)
		From	To	Width			
C1	510	18	474	456	0.35	0.22	2.41
C2	255	21	255	234	0.41	0.33	4.11
C3	506	0	468	468	0.31	0.26	3.22

In 1982, Worldwide submitted a small batch of samples (21kg) to the nearby Philex Metallurgical and Assay Laboratory for metallurgical testing. The samples were mixed and split into two x 2kg test batches for flotation testwork. It was reported that the second test batch averaged head grades of 0.36% Cu, 0.09 g/t Au, 3.76 g/t Ag and 0.006% Mo. The concentrate produced by flotation method assayed at 23.2% Cu, 2.3 g/t Au, 55 g/t Ag and 0.17% Mo. The laboratory reported that 'the submitted sample was fast-floating and no problem was encountered in producing separate concentrates of copper and molybdenum of marketable grade'. The molybdenite concentrate produced was about 0.01% by weight of the total sample and assayed 45-55% MoS_2 with a recovery of 45-55%.

Subsequent to 1980, very little work has been carried out within the EP Application area.

Given the limited nature of the data collated so far, no assurance or implication is being given, or should be assumed to be being given, by the inclusion of this historical data in this news release, that the mineralisation has been, or will in the future be, deemed to be economic.

The Company intends to announce the results of any drilling programme within the EP Application area to validate the historical data to a JORC compliant standard as soon as practicable.

EXPLANATION OF TERMS

Au	chemical symbol for gold
Ag	chemical symbol for silver
Cu	chemical symbol for copper
Mo	chemical symbol for molybdenum
g, kg	gram, kilogram
t, Mt	tonne, million tonnes
g/t	grams per tonne, which is equivalent to parts per million (g/t Au = grams of gold per tonne)
ppm	parts per million
%	percent (0.1% Cu = 1,000 parts per million of copper)
IP survey	Induced Polarisation survey – An electrical geophysical survey technique measuring the magnetic field spontaneously induced in a volume of rock by the application of an electric current. A technique often used to identify disseminated sulphide deposits

QUALIFIED PERSON

Gary Powell (a Director of the Company) has been involved in the mining and exploration industry for more than 20 years. He has a Bachelor of Applied Science degree in geology and is a member of the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. He has compiled, read and approved the technical disclosure in this regulatory announcement.

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