

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the Offer or as to what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

This Form of Acceptance should be read in conjunction with the accompanying offer document dated 20 August 2010 (the "Offer Document"). Unless the context otherwise requires, the definitions contained in the Offer Document also apply in this Form of Acceptance.

If you have sold or otherwise transferred all of your Metals Exploration Shares, please forward the Offer Document and the accompanying reply-paid envelope (for use within the UK only), but not this personalised Form of Acceptance, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or transferee. **These documents should not, however, be mailed or otherwise sent into any other jurisdiction if to do so would constitute a violation of the laws of such jurisdiction.** If you have sold or otherwise transferred only part of your holding of Metals Exploration Shares, you should retain these documents.

All holders of Metals Exploration Shares (including nominees, trustees or custodians) who may have a contractual or legal obligation, or may otherwise intend, to forward this Form of Acceptance, the Offer Document and/or the accompanying reply-paid envelope (for use within the UK only) to any jurisdiction outside the United Kingdom should seek appropriate advice and read the further details in this regard, which are contained in paragraph 12 of the letter from Strand Hanson set out in Part II of the Offer Document and paragraph 7 of Part B of Appendix I to the Offer Document before taking any action.

Strand Hanson, which is authorised and regulated by the Financial Services Authority in the United Kingdom, is acting exclusively as financial adviser to Solomon in connection with the Offer and no-one else and will not be responsible to anyone other than Solomon for providing the protections afforded to clients of Strand Hanson nor for providing advice in relation to the Offer or any other matter referred to herein.

Westhouse Securities, which is authorised and regulated by the Financial Services Authority in the United Kingdom, is acting exclusively as financial adviser to Metals Exploration in connection with the Offer and no-one else and will not be responsible to anyone other than Metals Exploration for providing the protections afforded to clients of Westhouse Securities nor for providing advice in relation to the Offer or any other matter referred to herein.

This Form of Acceptance should only be used for Metals Exploration Shares held in certificated form (i.e. not in CREST). If your Metals Exploration Shares are held in uncertificated form (i.e. in CREST) you should not complete this form but should follow the procedures set out in paragraphs 13(e) to (h) of the letter from Strand Hanson set out in Part II of the Offer Document.

FORM OF ACCEPTANCE AND AUTHORITY

FOR USE BY HOLDERS OF METALS EXPLORATION SHARES IN CERTIFICATED FORM

Cash Offer

by

Strand Hanson Limited

on behalf of

Solomon Capital Limited

for

the entire issued and to be issued ordinary share capital of

Metals Exploration plc

not already owned by Solomon Capital Limited

Acceptances of the Offer must be received by 1.00p.m. (London time) on 10 September 2010

ACTION TO BE TAKEN

- **TO ACCEPT THE OFFER**, complete page 3 of this Form of Acceptance by following the instructions and notes for guidance set out on pages 2 and 4.
- If your Metals Exploration Shares are held in certificated form (i.e. not in CREST), you should return this Form of Acceptance duly completed and signed and accompanied by your share certificate(s) and/or other document(s) of title, by post or by hand (during normal business hours only) to Capita Registrars, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU as soon as possible, but in any event so as to be received by Capita Registrars **by no later than 1.00p.m. (London time) on 10 September 2010**. A first class reply paid envelope is enclosed for your convenience and may be used by Metals Exploration Shareholders for returning a Form of Acceptance and any accompanying documents from within the United Kingdom only. No acknowledgement of receipt of documents will be given.
- If you hold Metals Exploration Shares in certificated form jointly with others, you must arrange for all your co-holders to sign this Form of Acceptance.
- If you hold Metals Exploration Shares in certificated form under different designations, you must complete a separate Form of Acceptance for each designation. You can obtain further Forms of Acceptance by contacting Capita Registrars on 0871 664 0321 (from within the United Kingdom) or +44 20 8639 3399 (from outside the United Kingdom). Calls to the 0871 664 0321 number cost 10 pence per minute from a BT landline. Other network providers' costs may vary. Lines are open 9.00a.m. to 5.00p.m. (London time) Monday to Friday. Calls to the helpline from outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls made from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Capita Registrars cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice in connection with the Offer.
- If your Metals Exploration Shares are held in certificated form and any of your share certificate(s) and/or other document(s) of title is/are with your bank, stockbroker or other agent, you should complete and sign this Form of Acceptance and arrange for it to be lodged by post or by hand (during normal business hours only) by such agent together with the relevant document(s) with Capita Registrars.
- If you hold Metals Exploration Shares in certificated form and any of your share certificate(s) and/or other document(s) of title is/are lost, you should nevertheless return this Form of Acceptance, duly completed and signed, accompanied by any share certificate(s) and/or other document(s) of title that you may have available, together with a letter stating that you have lost one or more of your share certificate(s) or other document(s) of title. You should then obtain a letter of indemnity for any lost share certificate(s) and/or other document(s) of title as set out in Note F on page 4 of this Form of Acceptance, which should be lodged with Capita Registrars at the address above as soon as possible thereafter.
- If you hold Metals Exploration Shares in both certificated and uncertificated form (i.e. both in CREST and not in CREST), you should complete this Form of Acceptance for those Metals Exploration Shares that you hold in certificated form (i.e. not in CREST) only. Any Form of Acceptance received in respect of Metals Exploration Shares in uncertificated form will not constitute a valid acceptance.
- Please read Parts A, B and C of Appendix I to the Offer Document, the terms of which are incorporated into and form part of this Form of Acceptance.
- Your acceptance of the Offer is on the terms and subject to the condition contained in the Offer Document and in this Form of Acceptance.

DO NOT DETACH ANY PART OF THIS FORM OF ACCEPTANCE

IF YOU HAVE ANY QUESTIONS OR ARE IN ANY DOUBT AS TO HOW TO COMPLETE THIS FORM OF ACCEPTANCE, PLEASE CONTACT CAPITA REGISTRARS ON 0871 664 0321 (FROM WITHIN THE UK) OR +44 20 8639 3399 (FROM OUTSIDE THE UK).

Calls to the 0871 664 0321 number cost 10 pence per minute from a BT landline. Other network providers' costs may vary. Lines are open 9.00a.m. to 5.00p.m. (London time) Monday to Friday. Calls to the helpline from outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls made from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Capita Registrars cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice in connection with the Offer.

HOW TO COMPLETE THIS FORM

The provisions of Parts A, B and C of Appendix I to the Offer Document are incorporated into, and form part of, this Form of Acceptance

A**FULL NAME(S) AND ADDRESS(ES) (IF THE DETAILS PRINTED IN BOX A ARE INCORRECT)****TO BE COMPLETED IN BLOCK CAPITALS**

If the details printed in Box A are incorrect please insert correct details of the full name and address of the registered holder (in **BLOCK CAPITALS**).

Unless you complete Box 4, the address of the registered holder inserted in Box A will be the address to which the consideration and/or other

documents will be sent. If that address is in the United States, Australia, Canada, Republic of South Africa, Japan or any other Restricted Jurisdiction, you must provide in Box 4 an alternative address outside the United States, Australia, Canada, Republic of South Africa, Japan or that Restricted Jurisdiction to which such consideration and/or documents will be sent. No consideration will be despatched in the event that no address outside the United

States, Australia, Canada, Republic of South Africa, Japan or any other Restricted Jurisdiction is provided, until such address is provided.

Please provide a daytime telephone number (outside of any Restricted Jurisdiction) for use in the event of a query with this Form of Acceptance.

Complete here ➔

1**TO ACCEPT THE OFFER**

To accept the Offer in respect of your shares held in certificated form, insert in Box 1 the total number of Metals Exploration Shares in respect of which you wish to accept the Offer. You must also sign Box 2 (which will constitute

your acceptance of the Offer). If appropriate complete Box 3 and/or Box 4. If no number, or a number greater than your entire certificated holding of Metals Exploration Shares is inserted in Box 1 and you have signed Box 2, you will

be deemed to have accepted the Offer in respect of your entire certificated holding of Metals Exploration Shares (being your entire holding under the name and address as specified in Box A). **Complete here** ➔

2**SIGNATURE(S)**

You must sign Box 2 and, in the case of a joint holding, arrange for all other joint holders to do likewise.

Each holder who is an individual must sign in the presence of a witness who must also sign Box 2 where indicated. The witness must be over 18 years of age and must not be one of the joint registered holders.

The same witness may witness each signature of the joint holders. The witness should also print his name where indicated. A company may either execute under seal, the seal being affixed and witnessed in accordance with its articles of association or other regulations or, if applicable, in accordance with section 44 of the Companies Act 2006 by the signatures of two directors or a director and the company

secretary or one director signing in the presence of an independent witness. If the acceptance is not made by the registered holder(s), insert the name(s) and capacity (e.g. executor) of the person(s) making the acceptance. In such case evidence of authority should also be delivered in accordance with the Notes on page 4.

Sign here ➔

3**OVERSEAS SHAREHOLDERS**

If you are unable to give the representations and warranties required by paragraph (b) of Part C of Appendix I of the Offer Document, **YOU MUST PUT "NO" IN BOX 3**. If you do not put "NO" in Box 3 you will be deemed to have given such representations and warranties.

If you put "NO" in Box 3 then, unless the offeror exercises its right to treat your acceptance as valid, you may be deemed not to have validly accepted the Offer, notwithstanding that you may have purported to do so.

Complete here ➔

4**ALTERNATIVE ADDRESS**

Insert in Box 4 your own name and address (but not in the United States, Australia, Canada, Republic of South Africa or Japan or any other Restricted Jurisdiction) or the name and address of the person or agent (for example, your bank but not in such country) to whom you wish the consideration or return documents to be sent if

not the same as in Box A. Box 4 must be completed by holders with registered addresses in the United States, Australia, Canada, Republic of South Africa or Japan or any other Restricted Jurisdiction.

Complete here ➔

PLEASE COMPLETE AS EXPLAINED ON PAGES 2 AND 4 (To be completed in BLOCK CAPITALS)

The provisions of Parts A, B and C of Appendix I to the Offer Document are incorporated into, and form part of, this Form of Acceptance

A NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (to be completed in BLOCK CAPITALS only if the information pre-printed is missing or incorrect)

First registered holder	Second registered holder	Third registered holder	Fourth registered holder
1. Forename(s)	2. Forename(s)	3. Forename(s)	4. Forename(s)
Mr, Mrs, Ms, or title	Mr, Mrs, Ms, or title	Mr, Mrs, Ms, or title	Mr, Mrs, Ms, or title.....
Forename(s)	Forename(s)	Forename(s)	Forename(s)
Surname	Surname	Surname	Surname
Address			
.....			
.....Postcode			
Tel No.			

1 TO ACCEPT THE OFFER BOX 1
 Complete Box 1, and, if appropriate, Box 3 and/or Box 4 and sign Box 2.

Number of certificated Metals Exploration Shares in respect of which you are accepting the Offer:

2 SIGN HERE TO ACCEPT THE OFFER BOX 2
Individuals

A	Executed and delivered as a deed by:	Witnessed by: (see Note 2 on page 2 for details as to who may act as a witness)	
	1. Date.....	1. Name	Address
2. Date.....	2. Name	Address	Signature.....
3. Date.....	3. Name	Address	Signature.....
4. Date.....	4. Name	Address	Signature.....

Companies

B	Executed and delivered as a deed by:		
	Name of company	Signature of Director AND EITHER	Name of Director
Date.....	Signature of Second Director or Secretary	Name of Second Director or Secretary	
Affix company seal here	OR		
	Witnessed by: (see Note 2 on page 2 for details as to who may act as a witness)		
	Name	Address	
	Signature.....		

3 OVERSEAS SHAREHOLDERS FROM RESTRICTED JURISDICTIONS ONLY BOX 3
 Only complete this box by inserting "NO" if you are an Overseas Shareholder from a Restricted Jurisdiction and UNABLE to give the representations and warranties required by paragraph (b) of Part C of Appendix I of the Offer document.

4 ALTERNATIVE ADDRESS FOR DESPATCH OF CONSIDERATION BOX 4
 Address outside the United States, Australia, Canada, the Republic of South Africa, Japan and any other Restricted Jurisdiction to which consideration and/or other documents is/are to be sent, if not as specified above.

Name

Address

.....Post Code.....

FURTHER NOTES REGARDING THE COMPLETION AND LODGING OF THIS FORM OF ACCEPTANCE

In order to be valid, this Form of Acceptance must, except as mentioned below, be executed personally by the registered holder (or under a power of attorney, in which case the original power of attorney or a duly certified copy, as provided in the Powers of Attorney Act 1971, should be lodged with this Form of Acceptance). In the case of a joint holding, ALL the registered holders must execute this Form of Acceptance. All signatures must be witnessed by someone who is not a joint holder. A company must validly execute and deliver this Form of Acceptance as a deed.

The following suggestions are made to avoid delay and inconvenience:

A. If a holder is away from home (e.g. abroad or on holiday) or where a power of attorney has been granted:

Send this Form of Acceptance together with the accompanying documents by the quickest means (e.g. air mail) to the holder for execution, but do not send it to or into a Restricted Jurisdiction. If the holder has executed a power of attorney, have this Form of Acceptance signed by the attorney in the presence of an independent witness. In the latter case, the original power of attorney (or a copy, duly certified as provided in the Powers of Attorney Act 1971 or other applicable law) must be lodged with this Form of Acceptance for noting. No other signatures will be accepted. Any original power of attorney will be returned as directed.

B. If you have sold all, or wish to sell part, of your holding of certificated Metals Exploration Shares:

If you have sold or transferred all of your certificated Metals Exploration Shares, you should at once send the accompanying documents but not any Form of Acceptance, to the purchaser or transferee or to the stockbroker, bank or other agent through whom you made the sale or transfer for transmission to the purchaser or transferee. If you wish to sell part of your holding of certificated Metals Exploration Shares and also wish to accept the Offer in respect of the balance, but are unable to obtain the balance certificate by 1.00p.m. on the First Closing Date, you should ensure that your stockbroker, bank or other agent through whom you make the sale obtains the appropriate endorsement or indication, signed on behalf of Metals Exploration's registrars, Capita Registrars, at the address given on page 1 of this Form of Acceptance, in respect of the balance of your holding of certificated Metals Exploration Shares.

C. If the sole holder has died:

If the death certificate, grant of probate or letters of administration has/have been registered with Metals Exploration's registrars, Capita Registrars, this Form of Acceptance must be executed by the personal representative(s) of the deceased, in each case in the presence of an independent witness, who must also sign this Form of Acceptance, and lodged, together with the share certificate(s) and/or other document(s) of title, with Capita Registrars at the address given on page 1 of this Form of Acceptance. If the death certificate, grant of probate or letters of administration has/have not been registered with Capita Registrars, the personal representative(s) or the prospective personal representative(s) of the deceased should execute this Form of Acceptance, in each case in the presence of an independent witness, who must also sign this Form of Acceptance, and forward it to Capita Registrars at the address given on page 1 of this Form of Acceptance with the share certificate(s) and/or other document(s) of title accompanied by the death certificate, probate or letters of administration as soon as possible thereafter and, in any event, so as to arrive not later than 1.00p.m. on the First Closing Date. No consideration due under the Offer can be forwarded until the death certificate, probate or letters of administration has/have been so lodged.

D. If one or more of the joint holders has died:

This Form of Acceptance is valid if executed by all the surviving holders and lodged with Capita Registrars at the address given on page 1 of this Form of Acceptance, together with the share certificate(s) and/or other document(s) of title accompanied by the death certificate, probate or letters of administration in respect of the deceased holder(s). These documents will be returned as directed.

E. If you do not have your share certificate(s) and or other document(s) of title:

If your share certificate(s) and/or other document(s) of title is/are held by your stockbroker, bank, or some other agent, complete and sign this Form of Acceptance and deliver it to Capita Registrars at the address given on page 1 of this Form of Acceptance, together with any relevant share certificate(s) and/or other document(s) of title that you may have available, and a note of explanation, and arrange for the share certificate(s) and/or other document(s) of title to be forwarded as soon as possible thereafter and, in any event, so as to arrive by not later than 1.00p.m. on the First Closing Date. It would be helpful for your agent to be informed of the full terms of the Offer (unless he is in a Restricted Jurisdiction).

If the certificate(s) is/are not readily available, lodge this Form of Acceptance with Capita Registrars at the address given on page 1 of this Form of Acceptance duly completed together with a note saying e.g. "certificate(s) to follow", and arrange for the certificate(s) to be forwarded as soon as possible thereafter.

F. If one or all of your certificate(s) has/have been lost or destroyed:

Complete and lodge this Form of Acceptance with a note saying e.g. "certificate(s) lost" and any share certificate(s) available with Capita Registrars at the address given on page 1 of this Form of Acceptance as soon as possible and, in any event, so as to arrive by not later than 1.00p.m. on the First Closing Date. At the same time, you should request a letter of indemnity from Metals Exploration's registrar, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, which should be completed in accordance with the instructions given. When completed, the letter of indemnity must be lodged with Capita Registrars by 1.00p.m. on the First Closing Date. Indemnities will only be accepted at the discretion of Solomon. Where you have completed and returned a letter of indemnity in respect of unavailable share certificate(s) and you subsequently find or obtain the relevant share certificate(s), you should immediately lodge the certificate(s) with Capita Registrars at the address given on page 1 of this Form of Acceptance and, in any event, no later than 1.00p.m. on the First Closing Date. No payment will be made under the terms of the Offer unless share certificate(s) and/or other document(s) of title, or an acceptable indemnity in lieu thereof, is/are received by Capita Registrars by that date.

G. If your full name or other particulars are different from those appearing on your share certificate(s), e.g.:

- (i) incorrect name on the share certificate(s) – write the correct name in Box A and lodge with the Form of Acceptance a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate and the person who has executed this Form of Acceptance are one and the same person;
- (ii) incorrect address on the share certificate(s) – write the correct address in Box A of this Form of Acceptance;
- (iii) change of name – lodge your marriage certificate or the deed poll or, in the case of a company, a copy of the certificate of incorporation on change of name with this Form of Acceptance for noting.

H. If you are not resident in the United Kingdom:

The attention of Metals Exploration Shareholders not resident in the UK (including, without limitation, custodians, nominees or trustees) is drawn to paragraph 12 of Part II of the Offer Document. It is the responsibility of Metals Exploration Shareholders resident, or with registered addresses in a Restricted Jurisdiction or any other jurisdiction outside the UK, to ensure that they can lawfully sell Metals Exploration Shares under the Offer before attempting to do so.

Without prejudice to Appendix I of the Offer Document, Solomon reserves the right to treat as valid any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title. In that event, no consideration due to you under the Offer will be sent until after the relevant share certificate(s) and or other document(s) of title or indemnities satisfactory to Solomon have been received.

The execution of this Form of Acceptance will, subject to the Offer becoming unconditional, constitute the irrevocable appointment of Solomon and any officer or director of Solomon as your agent, and an irrevocable instruction to the agent to complete and execute all or any instruments of transfer and/or other documents or forms at the agent's discretion in relation to any Metals Exploration Shares sold in favour of Solomon or such other person or persons as Solomon may direct and to deliver such instrument(s) of transfer and/or other documents or forms at the discretion of the agent, together with the share certificate(s) and/or other document(s) or forms relating to such Metals Exploration Shares, for registration within six months of the Offer becoming unconditional and to do all such other acts and things as may in the opinion of such agent be necessary or expedient for the purpose of, or in connection with, the Offer and to vest in Solomon or its nominee(s) or such other person(s) as, Solomon may direct such Metals Exploration Shares. You agree to ratify and confirm each and every act or thing which may be done or effected by Solomon or any of its officers or directors or any person nominated by Solomon in the proper exercise of its or his powers and/or authorities.

Completed and signed Forms of Acceptances should be received as soon as possible and in any event by no later than 1.00p.m. on 10 September 2010. For the purposes of Notes C, D and G of this page 4, photocopies of death certificates, marriage certificates, grants of probate and letters of administration are NOT acceptable.