Metals Exploration PLC

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Metals Exploration - Drilling Results - Runruno

RNS Number:7047A

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ENCOURAGING DRILL HOLE ASSAY RESULTS EXPANDS THE RESOURCE POTENTIAL - RUNRUN

PROJECT

29 March 2006

The Board of Metals Exploration PLC ("the Company") is pleased to announce that results have been received for drill holes MXD9 to MXD14 of the current diamond drilling programme being undertaken at its Runruno Project.

RUNRUNO - DRILL RESULTS

For a map of the Runruno Project please copy and paste the following link into your browser:

www.rns-pdf.londonstockexchange.com/rns/7047a_-2006-3-30.pdf

The Company continues to receive encouraging results from the drilling programme at Runruno. The table below summarises the key results returned to date from the Company's drilling program since November 2005, including the 2 Greenwater drill holes completed in 2000-2001:

Drill-hole	Collar Coordinates 2		Intercept (metres)			Au	Mo	Au_eq 3
Number 1	mE	mN	From	to	Width	g/t	%	g/t
RUD-001	21204	14753	44	48	4	2.71	0.032	3.62
			54	56	2	1.09	0.046	2.41
			60	66	6	3.83	0.291	12.22
			88	92	4	1.25	0.007	1.44
			104	108	4	1.23	0.012	1.56
			132	136	4	1.93	0.114	5.21
			140	152	12	2.06	0.043	3.30
			total combined intercept		4	36	2.18	0.084	4.59
RUD-004	21293	15134	4	14	10	3.91	0.025	4.62
			28	36	8	4.45	0.041	5.62

			72	90	18	2.48	0.099	5.33
			94	102	8	2.07	0.053	3.58
	total combined intercept 4		44			3.09	0.063	4.90
MXD1	21219	15084	38	40	2	1.82	0.068	3.78
			42	50	8	4.00	0.059	5.70
			107	110	3	2.57	0.041	3.75
			116	120	4	1.44	0.002	1.50
			122	135	13	1.68	0.039	2.80
	total combined intercept 4		30			2.37	0.038	3.46
MXD2	21318	15272	72	80	8	1.86	0.079	4.13
MXD3	21219	15084	37	40	3	2.20	0.044	3.47
			45	46	1	1.54	0.018	2.06
			47	53	6	3.31	0.045	4.60
	total combined intercept 4		10			2.80	0.042	4.01
MXD4	21361	15453	39	40	1	1.30	0.105	4.32
			88	90	2	2.32	0.024	3.01
			92	98	6	1.98	0.012	2.33
	total combined intercept 4		9			1.98	0.025	2.70
MXD5	21279	15187	37	40	3	2.33	0.027	3.11
			84	95	11	4.33	0.079	6.60
	total combined intercept 4		14			3.90	0.068	5.86
MXD6	21295	15383	114	116	2	2.07	0.012	2.42
			120	125	5	1.39	0.026	2.14

			156	166	10	2.05	0.026	2.80
	total combined intercept	4	17			1.86	0.024	2.55
MXD7	21205	14988	116	121	5	2.64	0.083	5.03
			123	125	2	1.86	0.111	5.05
			131	135	4	2.09	0.164	6.81
			148	156	8	2.36	0.045	3.65
	total combined intercept	4	19			2.32	0.087	4.82
MXD8	21261	15478	83	88	5	2.93	0.029	3.76
			112	119	7	6.62	0.044	7.89
			138	148	10	2.29	0.098	5.11
	total combined intercept	4	22			3.81	0.065	5.68
MXD9	21192	15409	77	85	8	1.91	0.052	3.41
MXD10	21098	15200	93	97	4	1.08	0.011	1.40
MXD11	21019	15117	33	38	5	5.03	0.087	7.53
MXD12	10992	15052	100	103	3	2.60	0.019	3.15
MXD13	21182	14813	65.4	70	4.6	2.31	0.163	7.00
			77	83	6	3.80	0.401	15.34
			130	138	6	3.00	0.057	4.64
			146.1	154	7.9	2.20	0.075	4.36
			162	165.2	3.2	1.00	0.118	4.40
	total combined intercept	4	27.7			2.60	0.161	7.24
MXD14	20985	15345	60	68	8	0.61	0.081	2.94

Notes:

1. Drillholes prefixed with RUD were drilled by Greenwater during 2000-2001. Drillholes prefixed with MXD were drilled by the MetalsEx since November 2005.

2. Collar Coordinates are the coordinates of the collar of the drillholes. The drillholes are inclined -60degrees from horizontal, excepting MXD3 (-70degrees), and orientated towards a grid azimuth of 100degrees (easterly). In general the drillholes are spaced 100 metres apart.

3. Au_eq 'gold equivalent grade' represents an arithmetic calculation of the value in US$ of the contained metal per tonne using the current metal prices (as at 27 March 2006) of US$560/oz gold and US$23.5/lb molybdenum. Metal prices sourced from the following websites: www.kitco.com and www.adanacmoly.com.

4. Given the limited nature of exploration activities to date, no assurance or implication is being given, or should be assumed to be being given, by the inclusion of these values in this report that the Runruno Project has been, or will in the future be, deemed to be economic.

5. Reporting of the above composited intercepts was determined by

applying an upper and lower boundary defined by a low grade cut-off of 0.7g/t Au. Some composited intercepts include single metre, internal intercept grades of less than 0.7g/t Au. Isolated single metre intercepts are not reported unless considered to be significant. No high grade cut-off has been applied to the individual gold or molybdenum assays.

The results appear to show a variation in the gold:molybdenum ratio within the area being drilled. The molybdenum grades appear to be increasing with depth.

So far the results have been obtained from drilling on a 100m x 100-200m grid spacing over a surface area of approximately 1000 metres x 700 metres. The mineralised zones still appears to be approximately 100 metres thick with higher grade zones at the hangingwall and footwall positions within the zone. This area encompasses the southern-most portion of the area previously drilled by Fil-Am during the 1970s, upon which their resource calculation was based.

The Company is currently about to extend the drilling area uphill to the east and to the north

RUNRUNO - SAMPLING & ANALYSIS

Sample Preparation

The drill core is taken from the drill site to a secure compound at the Company's field camp and is logged by the geologist. The drill core is then split into two equal halves along its long axis, with one half being sampled at predetermined intervals, bagged and sent for analysis. The remaining half-core is retained in core boxes and stored on site for future reference.

The bagged half-core samples are being submitted to an independent 'ISO17025 accredited' laboratory for sample preparation and analyses for gold and molybdenum. All of the half-core samples are crushed by the laboratory and a 900-1000 gram split is taken, pulverized and presented for analysis.

The remaining crushed sample is retained in bags and stored at the laboratory for a period of three months before being returned to the Company for storage. These remaining crushed samples will be used in the future for additional analyses for gold, molybdenum, silver, sulphur and other elements as deemed necessary, for example, for resource estimation work.

Analytical Techniques

Gold: Gold analysis is by classical 'Screen Fire Assay' technique that involves sieving a 900-1000 gram sample to 200 mesh (75microns).

The entire oversize and duplicate undersize fractions are fire assayed and the weighted average gold grade calculated. This is one of the most appropriate methods for determining gold content if there is a 'coarse gold' component to the mineralisation.

Molybdenum: The sample is dissolved in Aqua Regia (3:1 HCl:HNO3) and Molybdenum analysis is carried out by Inductively Coupled Plasma - Optical Emission Spectrometry (ICP-OES) method.

EXPLANATION OF TERMS

Au	chemical symbol for gold
Mo	chemical symbol for molybdenum
HCl	chemical symbol for Hydrochloric Acid
HNO3	chemical symbol for Nitric Acid
g	gram
t	tonne
g/t	grams per tonne, which is equivalent to parts per million (g/t Au = grams of gold per tonne)
%	percent (0.034% Mo = 340 parts per million of molybdenum)
lb	avoirdupois pound (= 453.59237 grams)
oz	troy ounce (= 31.103477 grams)
micron	A unit of length equal to one thousandth of a millimetre or one

millionth of a metre.

200 mesh the number of openings (200) in one linear inch of screen mesh

(200 mesh approximately equals 75 microns)

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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