

Metals Exploration PLC  
08 November 2005

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Metals Exploration - Grant of Warrants

RNS Number:7747T

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## METALS EXPLORATION PLC

### GRANT OF WARRANTS

8 November 2005

The Board of Metals Exploration plc announces that on 3 November 2005, it granted warrants to certain directors (and their related parties) and third parties to subscribe for up to 5,800,000 ordinary shares. Each warrant entitles the holder to subscribe for one ordinary share of 1 pence each in the capital of the Company.

In accordance with Rule 17 of the AIM Rules the Company discloses that warrants have been granted to the following directors (and their related parties) on the principle terms and conditions as set out below:

Warrant Holder of	Exercise Price	Exercise Period	Number of Warrants Granted	Total Number of Warrants held
by				
Related				
post-grant				

Gary Powell	12p	7 years from date of grant	1,000,000	1,500,000
	40p	7 years from date of grant	500,000	

Reef Securities Limited (a related party to Steven Smith)	20p	7 years from date of grant	1,000,000	2,500,000
	40p	7 years from date of grant	500,000	

Philip Barnett	20p	7 years from date of grant	500,000	2,000,000
	40p	7 years from date of grant	500,000	

Additionally warrants were granted to the following third parties:

Warrant Holder	Exercise Price	Exercise Period	Number of	Total Number
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of

post-grant	Price		Warrants	Warrants	
			Granted		
Ennismore Consultants Limited	20p	7 years from date of grant	1,000,000	2,500,000	
	40p	7 years from date of grant	500,000		
Mobfi S.A.	12p	2 years from date of grant	300,000	520,960	

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This information is provided by RNS

The company news service from the London Stock Exchange

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