

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART,
DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM ANY JURISDICTION WHERE
TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT
LAWS OR REGULATIONS OF SUCH JURISDICTION**

10 November 2010

METALS EXPLORATION PLC

Cash Offer by Strand Hanson Limited on behalf of Solomon Capital Limited for the whole of the issued and to be issued ordinary share capital of Metals Exploration plc not already owned by Solomon Capital Limited ("the Offer")

ACCEPTANCE OF THE OFFER BY PARTIES ASSOCIATED WITH THE CHAIRMAN

Metals Exploration plc (the "Company") announces that the Chairman of the Company has notified it that the holder of 305,000 shares in the Company in which he has a beneficial interest has accepted "the Offer". Mr. Holzberger has no further interest in the ordinary share capital of the Company.

Mr. Holzberger continues to hold 1,000,000 warrants at an exercise price of 20p, 1,000,000 warrants at an exercise price of 40p and 6,000,000 options in the Company at an exercise price of 25p directly, further details of which are disclosed in the Offer document, which can be viewed at the Company's website: www.metalsexploration.com.

Enquiries:

Metals Exploration plc +44 (0)20 7963 9540
Ian Holzberger +61 41 888 6165
Chairman

Westhouse Securities Limited

Tim Feather / Matthew Johnson +44 (0)20 7601 6100

Conduit PR +44 (0)20 7429 6607

Edward Portman / Leesa Peters +44 (0)7733 363 501