

## Metals Exploration Drilling Update

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Metals Exploration PLC  
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3 October 2007

METALS EXPLORATION PLC

METALS EXPLORATION DRILLING CAMPAIGN COMPLETED ON SCHEDULE

RUNRUNO PROJECT

- \* Drilling campaign completed on schedule
- \* Results from over 2,000 samples awaited from the assay laboratories
- \* Results received to date encouraging - modeling and resource estimation under way
- \* Resource update imminent once all results received

The Board of Metals Exploration PLC ("the Company") (AIM: MTL), the UK based precious and base metals exploration company focused in the Pacific Rim Region is pleased to report that the current drilling campaign has been completed on schedule at its flagship Runruno Project in the Philippines.

The infill drilling programme, comprising some 41 drill-holes for a total of 5,888 metres since the last announcement of drilling results on 11 July 2007, has been completed on schedule. As assay results are received the resource model is being updated. Due to the backlog of samples at the laboratories where results from 2,458 samples are still awaited it will not be possible to release a resource update this week as planned. The Company is advised that it should be in a position to release by the end of this month.

Jonathan Beardsworth, CEO of Metals Exploration plc said:

"I congratulate our people on completing the planned drilling programme on schedule. However we can not influence the backlog that exists in the laboratories, which is a worldwide problem at this time in the industry. As

soon as the results are received a resource update will be released."

Jonathan Beardsworth

Chief Executive Officer

QUALIFIED/COMPETENT PERSONS

Gary Powell (a Director of the Company) has been involved in the mining and exploration industry for more than 24 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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