

Metals Exploration Issue of Equity

RNS Number:5500L
Metals Exploration PLC
03 November 2006

Metals Exploration PLC

Exercise of Warrants

Metals Exploration PLC ("the Company") announces that it has issued and allotted 123,125 new Ordinary Shares of 1p each at a price of 20 pence per share, and a further 100,000 new Ordinary Shares of 1p each at a price of 12p per share pursuant to an exercise of warrants.

The new Ordinary Shares will rank pari passu with the existing Ordinary Shares of 1p each in the Company and trading of these shares on AIM is expected to commence on the 9th November 2006.

The total number of Ordinary Shares in issue following this exercise of warrants is 76,085,292.

Further information

Steven Smith
721 858
Chairman, Metals Exploration PLC

Tel: +44 (0) 7797

Jonathan Anderson
410 680
Investor relations

Tel: +44 (0) 7950

Adrian Hadden
8350
Collins Stewart Limited

Tel: +44(0) 20 7523

ENDS

This information is provided by RNS
The company news service from the London Stock Exchange

END

IOEFSIFIDSMSEIF