

METALS EXPLORATION PLC
("Metals Exploration" or the "Company")

EXERCISE OF WARRANTS

Metals Exploration announces that it has issued and allotted 40,750 new Ordinary Shares of 1p each at a price of 20 pence 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.

Application has been made for the ordinary shares to be admitted to trading on the Alternative Investment Market ("AIM") of London Stock Exchange plc. Admission of the new ordinary shares is expected to occur on 20th June 2007.

Following the exercise, the Company's issued share capital consists of 77,926,377 shares, each with one voting right per share. There are no shares held in treasury.

The total number of voting rights in the Company is therefore 77,926,377.

The above figure of 77,926,377 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the Disclosure and Transparency Rules.

15 June 2007

For further information, please contact:

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