

REGULATORY ANNOUNCEMENT

Headline: Holding in Company

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METALS EXPLORATION PLC

NOTIFICATION OF SIGNIFICANT HOLDING

16 May 2006

Under sections 198 to 202 of the Companies Act 1985 and rule 17 of the AIM Rules the following information falls to be disclosed.

The Company was notified of the following shareholdings:

Ordinary Shares of 1 pence each held	Registered Name	Date Company notified	Percentage of current issued share capital of the Company
2,189,812	Man Financial Limited	12 May 2006	4.21