

TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

Metals Exploration plc

2. Reason for the notification

Placing of new ordinary shares.

3. Full name of person(s) subject to the notification obligation:

Allianz SE

4. Full name of shareholder(s) (if different from 3):

Allianz Insurance plc

5. Date of the transaction (and date on which the threshold is crossed or reached if different):

14 January 2009

6. Date on which issuer notified:

15 January 2009

7. Threshold(s) that is/are crossed or reached:

8%

8. Notified details:

A: Voting rights attached to shares

Class/type of shares if possible using ISIN code	Situation of previous to the Triggering transaction		Resulting Situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		% of voting rights	
				Direct	Indirect	Direct	Indirect
GB00B0394F60	12,001,919	12,001,919			12,001,919		

B: Financial Instruments

Resulting Situation after the triggering transaction				
Type of Financial Instrument	Expiration Date	Exercise / Conversion Period /Date	Number of Voting rights that may be acquired if the instrument is exercised / converted	% of voting rights

Total (A + B)

Number of Voting Rights	% of voting rights
12,001,919	7.27

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable

Allianz SE is the ultimate holding company of Allianz Europe Ltd, which is the major holding company of Allianz (UK) Limited, which is the holding company of Allianz Holdings Plc, which is the major holding company of Allianz Insurance Plc.

Proxy Voting:

10. Name of the proxy holder:

N/A

11. Number of voting rights proxy holder will cease to hold:

N/A

12. Date on which proxy holder will cease to hold voting rights:

N/A

13. Additional information:

N/A

14. Contact name:

Allianz SE Group Compliance

15. Contact telephone number:

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