

RNS Number:7963V
Metals Exploration PLC
30 April 2007

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Metals Exploration PLC

Grant of Options and Warrants

Metals Exploration PLC ('the Company') announces that at a Board Meeting held on 30 April 2007 it was agreed to grant the following options and warrants to CEO Jonathan Beardsworth:

Options ("Options") to subscribe for a total of 2,000,000 Ordinary Shares of 1p each, under the Company's Unapproved Share Options Scheme 2005, exercisable at 26.25p per share. The Options are exercisable after three years.

Warrants ("Warrants") to subscribe for a total of 2,500,000 Ordinary Shares of 1p each, exercisable as follows:

1,000,000 Warrants exercisable after 12 months at 26.25p per share.
1,000,000 Warrants exercisable after 24 months at 39.375p per share.
500,000 Warrants exercisable after 36 months at 52.5p per share.

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