

Metals Exploration PLC

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Metals Exploration - Issue of Shares

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ISSUE OF SHARES

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Metals Exploration PLC ("the Company") today announces that it has issued and allotted 400,000 new ordinary shares of 1p each ("Shares") in connection with the Company's interest in the Runruno Project based in the Philippines ("Runruno").

The Shares have been issued as to 200,000 to Filminera Resources Corporation ("FRC") and 200,000 to Christian Mining, Inc. ("CMI") together with cash payments to each of FRC and CMI of \$15,000 in connection with the Company's outstanding obligations under the terms of an existing agreement entered into on 1 February 2005 by (1) the Company (2) FCF Mining Corporation (3) FMC and (4) CMI, concerning the Company's acquisition of its interest in Runruno from FRC and CMI.

The 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 27 February 2006.

The total number of Ordinary Shares in issue following the issue of Shares is 50,597,355.

This information is provided by RNS

The company news service from the London Stock Exchange

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