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 (please tick the appropriate box or boxes)

An acquisition or disposal of voting rights  
X

An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An event changing the breakdown of voting rights

Other (please specify): ________________________________

3. Full name of person(s) subject to the notification obligation: New City Investment Managers Limited

4. Full name of shareholder(s) (if different from 3.): HSBC Global Custody Nominee (UK) Ltd. (Account 993791)

5. Date of the transaction (and date on which the threshold is crossed or reached if different): 02/04/2007

6. Date on which issuer notified: 04/04/2007

7. Threshold(s) that is/are crossed or reached: 3%

8. Notified details: -

A: Voting rights attached to shares

<table>
<thead>
<tr>
<th>Class/type of shares</th>
<th>Situation previous to the triggering transaction(i)</th>
<th>Resulting situation after the Triggering transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>GB00B0394F60</td>
<td>800,000 Voting Rights</td>
<td>2,450,000 Direct x</td>
</tr>
<tr>
<td></td>
<td>2,450,000 -</td>
<td>2,450,000</td>
</tr>
</tbody>
</table>
### B: Financial Instruments

Resulting situation after the triggering transaction

<table>
<thead>
<tr>
<th>Type of financial instrument</th>
<th>Expiration date</th>
<th>Exercise/Conversion Period/Date</th>
<th>Number of voting rights</th>
<th>% of voting rights</th>
<th>Number that may be acquired if the instrument is exercised/converted.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<tr>
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<td></td>
</tr>
</tbody>
</table>

Total (A+B)

<table>
<thead>
<tr>
<th>Number of voting rights</th>
<th>% of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,450,000</td>
<td>3.15</td>
</tr>
</tbody>
</table>

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

- 

Proxy Voting:

10. Name of the proxy holder:
New City Investment Managers Limited

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:

14. Contact name: Mike Bassi, F&C Asset Management plc, Administrator and Company Secretary for City Natural Resources High Yield Trust plc

15. Contact telephone number: 0131 718 1093

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Annex Notification Of Major Interests In Shares

A: Identity of the person or legal entity subject to the notification obligation

Full name (including legal form for legal entities)
Metals Exploration plc

Contact address (registered office for legal entities)
Portland House, 4 Great Portland
Street, London, W1W 8QJ

Phone number
Tel: 0207 927 6690
Fax: 0207 927 6698

Other useful information (at least legal representative for legal persons)

B: Identity of the notifier, if applicable
Full name
F&C Asset Management plc,
Administrator and Company Secretary
for City Natural Resources High Yield Trust plc
Contact address
George Street, Edinburgh EH2 3BU
Phone number
0131 718 1093

Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)

C: Additional information

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This information is provided by RNS
The company news service from the London Stock Exchange
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