RNS Number: 5791T
Metals Exploration PLC
23 March 2007

TR-1(i): NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. **Identity** of the issuer or the underlying issuer of existing shares to which voting rights are attached (ii): Metals Exploration Plc

           .................

2. Reason for the notification (please place an X inside the appropriate bracket /s):

   An **acquisition** or disposal of voting rights: ( )

   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): Revised due to DTR rules - see section 13 (X)

           .................

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

           .................

4. Full name of **shareholder(s)** (if different from 3.) (iv): Mellon Bank NA

           .................
5. Date of the transaction (and date on which the threshold is crossed or reached if different) (v): revised due to DTR rules

............... 

6. Date on which issuer notified: 16th March 2007

............... 

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

............... 

8. Notified details:

............... 

A: Voting rights attached to shares

<table>
<thead>
<tr>
<th>Class/type of shares if possible</th>
<th>Situation previous to the Triggering transaction (vi) using the ISIN CODE</th>
<th>Number of shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of voting Rights (viii)</td>
<td>Number of shares</td>
<td></td>
</tr>
<tr>
<td>ISIN GB00B0394F60</td>
<td>3945316</td>
<td>3945316</td>
</tr>
</tbody>
</table>

Resulting situation after the triggering transaction (vii)

<table>
<thead>
<tr>
<th>Class/type of shares if voting rights (ix) possible using the ISIN CODE</th>
<th>Number of shares</th>
<th>Number of % of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indirect (xi)</td>
<td>Direct</td>
<td>Indirect</td>
</tr>
</tbody>
</table>
### B: Financial Instruments

Resulting situation after the triggering transaction (xii)

<table>
<thead>
<tr>
<th>Type of financial instrument</th>
<th>Expiration Date (xiii)</th>
<th>Exercise/Conversion Period/ Date (xiv)</th>
<th>Number of voting rights</th>
<th>% of voting rights</th>
<th>that may be acquired if the instrument is exercised/converted.</th>
</tr>
</thead>
<tbody>
<tr>
<td>3945316</td>
<td></td>
<td></td>
<td>3945316</td>
<td>5.15%</td>
<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>3945316</td>
<td>5.15%</td>
</tr>
</tbody>
</table>

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

Proxy Voting:

FMR Corp, which is the parent holding company of Fidelity Management & research company (FMRCO) and Fidelity management Trust Company (FMTC)

10. Name of the proxy holder: FMR Corp

.................
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: As discussed with the FSA, prior to the implementation of the EU transparency directive, we aggregated the interests in shares of FMR Corp (FMR) and Fidelity International Limited (FIL) together for the purposes of shareholder reporting. According to the new DTR rules we are now reporting the indirect holdings of FMR and FIL separately. A separation notification is being submitted for FIL. Please note these holdings are correct as at 14 March 2007

14. Contact name:  

Steven Smith

15. Contact telephone number:  

07797 721 858...................  

This information is provided by RNS  

The company news service from the London Stock Exchange