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

This notification is to reset the Allianz Group’s reportable holdings to zero, following the sale of Dresdner Bank AG to the Commerzbank Group. A further notification will be submitted shortly, if appropriate, by the Allianz Group and/or Commerzbank Group, following a recalculation of the group’s interests.

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

Allianz SE

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

N/A

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

12 January 2009

6. Date on which issuer notified:

14 January 2009

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

10.45%

8. Notified details:

A: Voting rights attached to shares

<table>
<thead>
<tr>
<th>Class/type of shares if possible using ISIN code</th>
<th>Situation of previous to the Triggering transaction</th>
<th>Resulting Situation after the triggering transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of shares</td>
<td>Number of voting rights</td>
<td>Number of shares Direct Indirect Number of voting rights % of voting rights Direct Indirect</td>
</tr>
<tr>
<td>GB00B0394F60</td>
<td>11,701,919</td>
<td>11,701,919</td>
</tr>
</tbody>
</table>

B: Financial Instruments

<table>
<thead>
<tr>
<th>Type of Financial Instrument</th>
<th>Expiration Date</th>
<th>Exercise / Conversion Period /Date</th>
<th>Number of Voting rights that may be acquired if the instrument is exercised / converted</th>
<th>% of voting rights</th>
</tr>
</thead>
</table>

Total (A + B)

<table>
<thead>
<tr>
<th>Number of Voting Rights</th>
<th>% of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</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:

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:

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14. Contact name:

Dresdner Kleinwort Media Relations Team

15. Contact telephone number:

020 7623 8000

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Jonathan Beardsworth
020 7927 6690

Hanson Westhouse Limited
Tim Feather / Matthew Johnson
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