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) : ( X   )
   ...Notification under DTR Rule 5.8.3R..............

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

4. Full name of shareholder(s) (if different from 3.) (iv):
   Allianz Cornhill Insurance PLC
5. Date of the transaction (and date on which the threshold is crossed or reached if different) (v):

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

6. Date on which issuer notified:

21/03/2007.............

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

10%................

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)</th>
<th>Number of shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>using the ISIN CODE</td>
<td></td>
</tr>
<tr>
<td>Number of voting Rights (viii)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Resulting situation after the triggering transaction (vii)

<table>
<thead>
<tr>
<th>Class/type of shares if voting rights (ix)</th>
<th>Number of shares</th>
<th>Number of voting rights (viii)</th>
<th>Direct (x)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GB00B0394F60</td>
<td>8191919</td>
<td>8191919</td>
<td>Indirect</td>
</tr>
<tr>
<td>10.70</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

B: Financial Instruments

Resulting situation after the triggering transaction (xii)

| Type of financial instrument (xiii) | Expiration Date (xiii) | Exercise/Conversion Period/ Date (xiv) | that |
may be acquired if the instrument is exercised/converted.

<table>
<thead>
<tr>
<th>Total (A+B)</th>
<th>Number of voting rights</th>
<th>% of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>8191919</td>
<td>8191919</td>
<td>10.70</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):

Allianz SE is the ultimate holding company of Allianz Cornhill Insurance plc ("Cornhill"). The shares in Cornhill are held by Allianz UK Limited, which is a direct subsidiary of Allianz Europe Limited ("Allianz Europe") which is itself a 66.66% owned subsidiary of Allianz SE. The other 33.33% of shares in Allianz Europe are owned by AllianzLebensversicherungs AG ("Allianz Leben"), a direct subsidiary of Jota Vermogensverwaltungs GmbH ("Jota"), which is itself a direct subsidiary of Allianz SE.

Proxy Voting:

10. Name of the proxy holder:

...N/A..............

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:
...N/A..............

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**

END