Holding(s) in Company

RNS Number : 1104V
Metals Exploration PLC
22 May 2008

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 state Yes/No):
   An event changing the breakdown of voting rights: YES - change to issued share capital

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

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

5. Date of the transaction (and date on which the threshold is crossed or reached if different):
   20 May 2008

6. Date on which issuer notified:
   21 May 2008

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 using ISIN code</th>
<th>Situation of previous to the triggering transaction</th>
<th>Situation after the triggering transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>GB00B0394F60</td>
<td>Direct</td>
<td>Indirect</td>
</tr>
<tr>
<td>GB00B0394F60</td>
<td>Number of shares</td>
<td>Number of shares</td>
</tr>
<tr>
<td>11,701,919</td>
<td>9,851,919</td>
<td>9,851,919</td>
</tr>
</tbody>
</table>

   Number of voting rights |
   Direct | Indirect |
   11,701,919 | 10.45%

   B: Financial Instruments

   Resulting Situation after the triggering transaction

<table>
<thead>
<tr>
<th>Type of Financial Instrument</th>
<th>Expiration Date</th>
<th>Exercise / % of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Voting</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11,701,919</td>
<td>10.45</td>
<td></td>
</tr>
</tbody>
</table>


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

Allianz SE is the ultimate holding company of Allianz Insurance plc ("Allianz Insurance").

The shares in Allianz Insurance 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 Allianz Lebensvericherungs 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:
12. Date on which proxy holder will cease to hold voting rights:
N/A

13. Additional information:
Recalculation of interest based on the company's recent placing of 20,210,000 shares.

14. Contact name:
Dresdner Kleinwort Media Relations Team

15. Contact telephone number:
020 7623 8000

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

END