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

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

2. Reason for the notification (please tick the appropriate box or boxes)
   - 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): As required by New Transparency Directive x

3. Full name of person(s) subject to the notification obligation National Grid UK Pension Scheme (iii):

4. Full name of shareholder(s) (if different from 3.)(iv):
   - Stargas Nominees Ltd

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

6. Date on which issuer notified:

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 triggering transaction(vi)</th>
<th>Resulting situation after the triggering transaction</th>
<th>% of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct</td>
<td>Number of shares using the ISIN CODE</td>
<td>Number of Voting Rights</td>
<td>ix</td>
</tr>
<tr>
<td>Indirect</td>
<td>Number of shares</td>
<td>Direct</td>
<td>Direct x</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Using the ISIN CODE</th>
<th>Shares Voting Rights viii</th>
<th>Number of Direct shares</th>
<th>2,500,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indirect</td>
<td>Direct</td>
<td>Indirect</td>
<td>2,500,000</td>
</tr>
</tbody>
</table>

3.3
B: Financial Instruments

Resulting situation after the triggering transaction xii

<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 that may be acquired if the instrument is exercised/converted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></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>2,500,000</td>
<td>3.3</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:

Beneficial Owner: National Grid UK Pension Scheme
Nominee Name: Stargas Nominees Ltd
Fund Manager: Aerion Fund Management Ltd (owned by National Grid UK Pension Scheme)

Proxy Voting:

10. Name of the proxy holder: Bank of New York (Custodian Bank)

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: Steven Smith

15. Contact telephone number: +44 (0) 7797 721 858
(i) This form is to be sent to the issuer or underlying issuer and to be filed with the competent authority.

(ii) Either the full name of the legal entity or another method for identifying the issuer or underlying issuer, provided it is reliable and accurate.

(iii) This should be the full name of (a) the shareholder; (b) the person acquiring, disposing of or exercising voting rights in the cases provided for in DTR5.2.1 (b) to (h); (c) all the parties to the agreement referred to in DTR5.2.1 (a), or (d) the direct or indirect holder of financial instruments entitled to acquire shares already issued to which voting rights are attached, as appropriate.

In relation to the transactions referred to in points DTR5.2.1 (b) to (h), the following list is provided as indication of the persons who should be mentioned:

- in the circumstances foreseen in DTR5.2.1 (b), the person that acquires the voting rights and is entitled to exercise them under the agreement and the natural person or legal entity who is transferring temporarily for consideration the voting rights;

- in the circumstances foreseen in DTR 5.2.1 (c), the person holding the collateral, provided the person or entity controls the voting rights and declares its intention of exercising them, and person lodging the collateral under these conditions;

- in the circumstances foreseen in DTR5.2.1(d), the person who has a life interest in shares if that person is entitled to exercise the voting rights attached to the shares and the person who is disposing of the voting rights when the life interest is created;

- in the circumstances foreseen in DTR5.2.1 (e), the parent undertaking and, provided it has a notification duty at an individual level under DTR 5.1, under DTR5.2.1 (a) to (d) or under a combination of any of those
situations, the controlled undertaking;
- in the circumstances foreseen in DTR5.2.1 (f), the deposit taker of the shares, if he can exercise the voting rights attached to the shares deposited with him at his discretion, and the depositor of the shares allowing the deposit taker to exercise the voting rights at his discretion;
- in the circumstances foreseen in DTR5.2.1 (g), the person that controls the voting rights;
- in the circumstances foreseen in DTR5.2.1 (h), the proxy holder, if he can exercise the voting rights at his discretion, and the shareholder who has given his proxy to the proxy holder allowing the latter to exercise the voting rights at his discretion.

(iv) Applicable in the cases provided for in DTR 5.2.1 (b) to (h). This should be the full name of the shareholder or holder of financial instruments who is the counterparty to the natural person or legal entity referred to in DTR5.2.

(v) The date of the transaction should normally be, in the case of an on exchange transaction, the date on which the matching of orders occurs; in the case of an off exchange transaction, date of the entering into an agreement.

The date on which threshold is crossed should normally be the date on which the acquisition, disposal or possibility to exercise voting rights takes effect (see DTR 5.1.1R (3)). For passive crossings, the date when the corporate event took effect.

These dates will usually be the same unless the transaction is subject to a condition beyond the control of the parties.

(vi) Please refer to the situation disclosed in the previous notification. In case the situation previous to the triggering transaction was below 3%, please state 'below 3%'.

(vii) If the holding has fallen below the minimum threshold, the notifying party
should not be obliged to disclose the extent of the holding, only
that the new
holding is less than 3%.

For the case provided for in DTR5.2.1(a), there should be no
disclosure of
individual holdings per party to the agreement unless a party
individually
crosses or reaches an Article 9 threshold. This applies upon entering
into,
introducing changes to or terminating an agreement.

viii Direct and indirect
ix In case of combined holdings of shares with voting
rights
attached 'direct holding' and voting rights 'indirect holdings',
please split
the voting rights number and percentage into the direct and indirect
columns—if
there is no combined holdings, please leave the relevant box blank.

x Voting rights attached to shares in respect of which
the
notifying party is a direct shareholder (DTR 5.1)

xi Voting rights held by the notifying party as
an indirect
shareholder (DTR 5.2.1)

xii If the holding has fallen below the minimum
threshold, the
notifying party should not be obliged to disclose the extent of the
holding,
only that the new holding is below 3%.

xiii date of maturity / expiration of the finical
instrument i.e.
the date when the right to acquire shares ends.

xiv If the financial instrument has such a period—
please
specify the period— for example once every three months starting from
the (date)

xv The notification should include the name(s) of the
controlled
undertakings through which the voting rights are held. The
notification should
also include the amount of voting rights and the percentage held by
each
controlled undertaking, insofar as individually the controlled
undertaking holds
3% or more, and insofar as the notification by the parent undertaking
is
intended to cover the notification obligations of the controlled
undertaking.

xvi This annex is only to be filed with the competent
authority.
Whenever another person makes the notification on behalf of the shareholder or the natural person/legal entity referred to in DTR5.2 and DTR5.3.

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

END