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: ( X )

   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) : (  )

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): 23 March 2007

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

6. Date on which issuer notified:

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

7. Threshold(s) that is/are crossed or reached: 5%

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

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></td>
<td>ISIN GB00B0394F60</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 possible using the ISIN CODE</th>
<th>Number of shares</th>
<th>% of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indirect (xi)</td>
<td>Direct</td>
<td>Direct (x)</td>
</tr>
<tr>
<td>ISIN GB00B0394F60</td>
<td>3,513,916</td>
<td>4.58%</td>
</tr>
</tbody>
</table>

B: Financial Instruments
Resulting situation after the triggering transaction (xii)

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

Number of voting rights | % of voting rights
3,513,916 | 4.58%

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: 431,400
.................

12. Date on which proxy holder will cease to hold voting rights: 23rd March 2007
.................
13. Additional information:

14. Contact name:
Steven Smith

15. Contact telephone number:
07797 721 858

This information is provided by RNS
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