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
   An acquisition or disposal of voting rights

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

4. Full name of shareholder(s) (if different from 3):
   ROY Nominees Ltd
   (a/c designation: 564000)

5. Date of the transaction (and date on which the threshold is crossed or reached if different):
   6 February 2009

6. Date on which issuer notified:
   10 February 2009

7. Threshold(s) that is/are crossed or reached:
   Below 3%

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>GB00B0394F60</td>
<td>Number of shares 5,150,000</td>
<td>Number of Direct 4,500,000 Indirect 0 % of voting rights</td>
</tr>
<tr>
<td></td>
<td>Number of voting rights</td>
<td>Number of Direct 4,500,000 Indirect 0 % of voting rights</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Direct 2.725% Indirect 0 % of voting rights</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>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
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<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>4,500,000</td>
<td>2.725%</td>
</tr>
</tbody>
</table>
9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable.

N/A

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:

- 

15. Contact telephone number:

- 

Metals Exploration plc                      020 7927 6690
Jonathan Beardsworth

Hanson Westhouse Limited                    0113 246 2610
Tim Feather / Matthew Johnson