Before completing any of the boxes in this application form, please read the instructions on page 3.

TO BE COMPLETED, IF APPLICABLE, BY THE APPLICANT(S)

<table>
<thead>
<tr>
<th>Box 1</th>
<th>Name(s) and address(es) of registered holder(s)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Allocation Number:</td>
<td></td>
</tr>
</tbody>
</table>

APPLICATION FORM

<table>
<thead>
<tr>
<th>Box 3</th>
<th>Number of Existing Ordinary Shares</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Registrated in your name(s) at 5.00 p.m. on 7 May 2013 (Record Date)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Box 4</th>
<th>Pro-rata entitlement to Open Offer Shares (entitlement rounded down to the nearest whole number)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Nearest whole number equal to the number of Open Offer Entitlements allocated to you.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Box 5</th>
<th>Amount payable if you apply for your pro-rata entitlement set out in Box 4 (Box 4 x 7/100)</th>
<th></th>
</tr>
</thead>
</table>

Metals Exploration Plc
(registered in England and Wales under the Companies Act 1985 with the registered number 05098945)

Open Offer to Qualifying non-CREST Shareholders of Metals Exploration Plc
of up to 54,294,052 Open Offer Shares at 7 pence per share

Queries relating to this Application Form should be referred to Capita Registrars (Tel: 0871 664 0321 from within the UK or +44 20 8589 3299 if calling outside the UK). Calls to the 0871 664 0321 number cost 10 pence per minute from a BT landline. Other network providers’ costs may vary. Lines are open 9.00 a.m. to 5.00 p.m. (London time) Monday to Friday. Calls to the helpline from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Open Offer nor give any financial, legal or tax advice. Copies of the Circular can be obtained from the registered office of the Company during normal business hours on any weekday (excluding Saturdays and Sundays) during the period from the date of the Circular until Admission.

Before completing any of the boxes in this application form, please read the instructions on page 3.

Execution by individuals (if applicable)

First or sole holder

(1) Usual Signature

ALL JOINT HOLDERS MUST SIGN THIS BOX. If you are not the person(s) named in Box 1 above please see Box 11 on page 4.

Joint holders (if any)

(2) Usual Signature

(3) Usual Signature

(4) Usual Signature

The common seal of the company named below was affixed or executed and delivered as a deed on behalf of the company named below:

<table>
<thead>
<tr>
<th>Box 2</th>
<th>Send the completed application form together with payment by post or by hand (during normal business hours only) to:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Capita Registrars</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Corporate Actions</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The Registry</td>
<td></td>
</tr>
<tr>
<td></td>
<td>34 Beckenham Road</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Beckenham</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Kent BR3 4TU</td>
<td></td>
</tr>
</tbody>
</table>

Execution by a company (if applicable)

The common seal of the company named below was affixed or executed and delivered as a deed on behalf of the company named below:

<table>
<thead>
<tr>
<th>Box 2</th>
<th>Latest time and date for splitting Application Forms………………… 3.00 p.m. on 29 May 2013 (bona fide market claims only)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Latest time and date for receipt of completed Application Form &amp; payment in full………………………………… 11.00 a.m. on 31 May 2013</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Expected date for CREST Stock Accounts to be credited with Open Offer Shares……………………………………….. on or about 6 June 2013</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Expected despatch of definitive share certificates by…………………………………………………………………….. within 14 days of Admission</td>
<td></td>
</tr>
</tbody>
</table>

Please sign here only if you are the person(s) named in Box 1: otherwise see Box 11 on page 4.

Name of Company

Signature of Director

Name of Director

In the presence of/by

Signature of Second Director/Secretary

Name of Second Director/Secretary

By signing this Box 2, I/we declare that I/we are making the application for Open Offer Shares on the terms and conditions set out in this application form on page 2 and in the Circular (including the undertakings, representations and warranties set out in this application form and the Circular).
APPLICATION FORM

To the Directors of Metals Exploration Plc:

1. I/we being the registered holder(s) at the close of business on 7 May 2013 (Record Date) of the number of Existing Ordinary Shares set out in Box 3 (or the beneficial owners of any of those shares by virtue of a bona fide market claim), hereby irrevocably apply to subscribe for the number of Open Offer Shares in Box 8, and agree to accept the same on the terms and subject to the conditions set out in the Circular and this Application Form and subject to the Articles.

2. In the event that number of Open Offer Shares applied for be m/eus is scaled back in accordance with the terms and conditions of the Open Offer, I/we authorise the Company or its agents to return that part of the application money which relates to the excess Open Offer Shares not allotted to m/eus as a result of the scaling back within 14 days by cheque without payment of interest to me/us by post at my/our risk either to the address given above or to the agent whose name appears in Box 12.

3. I/We represent and warrant that I/we am/are:
   (i) not resident in the United States, Australia, Canada, South Africa, New Zealand or Japan, or a citizen or resident of, or a corporation, partnership or other entity created or organised in or under any laws of any such jurisdiction, or an estate or trust the income of which is subject to income taxation of any such jurisdiction, regardless of its source, and that I/we was/were not in any such jurisdiction at the time of my/our application herein and that I/we am/are not applying on behalf of any person in any such jurisdiction or with a view to the offer, sale, resale, delivery or transfer of Open Offer Shares directly to or into any such jurisdiction; or
   (ii) not (a) person(s) otherwise prevented by legal or regulatory restrictions from applying for Open Offer Shares under the Open Offer, or
   (iii) not acting on behalf of any such person(s) on a non-discretionary basis; or
   (iv) in making this application not relying on information or a representation relating to the Company and/or Group other than that contained in the Circular; or
   (v) not in breach of the provisions of note 1 under "Instructions for Transfer, Splitting and Consolidation" on page 3; or
   (vi) not located inside the United States as defined in Regulation S under the Securities Act and am/are not acting for the account or benefit of a person located within the United States at the time the undertaking to subscribe for Open Offer Shares was given and am/are not acquiring the Open Offer Shares with a view to the offer, sale, resale, delivery or transfer, directly or indirectly, of any Open Offer Shares in the United States.

4. I/We represent and warrant that, except where the extension or availability of the Open Offer would not breach any applicable laws or regulations, I/we have not received from or sent copies of this Application Form into the United States, Australia, Canada, South Africa, New Zealand or Japan and I/we have not otherwise utilised in connection with the Open Offer, directly or indirectly, the mail or any other means of instrumentality (including without limitation facsimile, transmission, telex or telephone) of interstate or foreign commerce or any facilities of a national securities exchange in the United States, Australia, Canada, South Africa, New Zealand or Japan or any other jurisdictions.

5. I/We acknowledge that, subject to certain exceptions set out in the Circular, any application will be treated as valid which is received in an envelope postmarked in, or which otherwise appears to the Company or its agents to have been dispatched in or from the United States, Australia, Canada, South Africa, New Zealand or Japan or any other jurisdiction where the extension or availability of the Open Offer would breach any applicable laws or regulations for registration or issue of certificates representing Open Offer Shares and that the Company reserves the right to treat an Application Form as invalid if it believes the making of such an application may violate any legal or regulatory requirements in any jurisdiction.

6. I/We represent and warrant that I/we am/are not, and nor am/are I/we applying as a nominee or agent for, a person who is or may be liable to notify and account for the monies payable on application to the Company or to any other person in respect of the number of Open Offer Shares to which this Application Form relates.

7. The verification of identity requirements of the Money Laundering Regulations 2007 and that the verification of identity requirements of the Money Laundering Regulations 2007 as set out in Part 3 of the Circular will apply and verification of the identity of applicants may be required. By lodging this Application Form, I/we undertake, represent and warrant that on request by Capita Registrars I/we will provide Capita Registrars with such information and other evidence as they may require to satisfy the verification conditions and I/we acknowledge that failure to provide the relevant information within a reasonable period of time following a request for verification of identity may result in rejection of the application in which event the monies payable on application will be returned, without interest, to the account at the drawee bank from which such monies were originally debited.

8. I/We confirm that in making this application I/we am/are not relying on any information or representation in relation to the Company other than contained in the Circular.

9. I/We acknowledge that, having had the opportunity to read the Circular (including the Risk Factors at 2 of the Circular), I/we shall be deemed to have noticed all of the information concerning the Group contained therein. I/We acknowledge that no person responsible solely or jointly for the Circular or any part thereof or involved in the preparation thereof shall have any liability for any information not contained in the Circular.

Note: If you cannot give the representations and warranties set out above you may not make this application.
INSTRUCTIONS AND NOTES FOR COMPLETION OF THIS APPLICATION FORM

1. If you wish to apply for Open Offer Shares you must complete Boxes 6, 8 and 9 and then sign where indicated either in Box 2 or Box 11 (as applicable) and return this Application Form, together with a remarque for the sum inserted by you in Box 9 (as applicable) so as to arrive with Capita Registrars (details in Box 2) not later than 11.00 a.m. on 31 May 2013. If you wish to apply for more than your Open Offer Entitlements, please use the reverse side of Box 7. All the Open Offer Entitlements must be signed. If you do not wish to apply for any Open Offer Shares, you need take no further action but in any event you are requested to complete and return the Form of Proxy.

2. Your basic Open Offer Entitlement is shown in Box 4. If you wish to apply for more Open Offer Shares than your basic Open Offer Entitlement, then enter in Box 7 the number of additional Open Offer Shares you would like to apply for and enter the relevant amount payable in Box 9. Your request will be satisfied to the extent that corresponding applications by other Qualified Shareholders are not made or are made in aggregate for less than the total number of Open Offer Shares being offered by the Company. However, applications under the Exercise之类的 Application Regulations may be scaled back in the interest of the members of the Company. The Directors determine the limits for applications made under the Extension of the Open Offer Shares.

3. Cheques and bankers’ drafts must be drawn in pounds sterling on an account with a bank or building society in the United Kingdom, Channel Islands or Isle of Man, which is either a settlement member of the Cheques and Credit Clearing Company Limited or the CHAPS Clearing Company Limited, or which has arranged for its cheque or bankers’ drafts to be cleared through the settlement provided by or for the credit cards or committees and must be endorsed in the name of either of those companies or committees, if the case may be, and must be made payable to “Capita Registrars Limited, Re: Metals Exploration Plc Open Offer A C”.

4. This Application Form is not being sent to Shareholders in the United States or with registered addresses in the United States, Australia, Canada, South Africa, New Zealand or Japan unless such Shareholder satisfies the Company that an allotment is permitted under an exemption from applicable securities laws in the respective country or territory or territories (as the case may be). The Application Form and the Circular may not be treated as an invitation to any Shareholders in any such jurisdictions to subscribe for any securities of the Company. The Company has not, and does not intend to, make any public offering of securities or other instruments in any such jurisdiction.

5. Any person or such Application Form could be forwarded to such person or such Application Form could lawfully be used without confirmation of any registration or other legal requirements. It is the responsibility of any person outside the United Kingdom wishing to make an application hereunder to satisfy himself as to the confirmation of the laws of the relevant jurisdiction under which such an application could lawfully be used without confirmation of any registration or other legal requirements. If an individual, only once you have applied for a split into uncertificated form in Box 13, the CREST Deposit Form contained in Box 13 should be completed by the person(s) to whom the Ordinary Shares have been sold or transferred if he or she wishes to apply on this Application Form into CREST where you have sold or transferred Ordinary Shares to the purchaser or to the transferee or to the stockbroker, banker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee for splitting (as applicable). Box 13 must be completed and signed by the person(s) to whom the Existing Ordinary Shares have been sold or transferred or if he or she wishes to apply on this Application Form into CREST where you have sold or transferred Ordinary Shares to the purchaser or to the transferee or to the stockbroker, banker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee for splitting (as applicable). Box 13 must be completed and signed by the person(s) to whom the Existing Ordinary Shares have been sold or transferred or if he or she wishes to apply on this Application Form into CREST where you have sold or transferred Ordinary Shares to the purchaser or to the transferee or to the stockbroker, banker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee for splitting (as applicable).

6. When Box 10 and the CREST Deposit Form have been duly signed, the title to the Open Offer Entitlements shown in Box 4 of this Application Form will cease forthwith to be transferrable by delivery and you will be unable to satisfy a claim to apply under the Open Offer by delivery of this Application Form. Furthermore, entries in Box 11 will not be recognised for the purpose of settling any claim arising out of the Open Offer in respect of the number of Open Offer Shares as set out in Box 10, if the CREST Deposit Form has not been completed and the forms deposited. Box 10 on each Application Form must have been completed and signed by the registered holder(s) whose name(s) appear in Box 1 but the Consolidation Listing Form should not be used.

7. A holder of the Open Offer Entitlements shown in Box 4 of this Application Form who is proposing to convert such entitlements into uncertificated form (whether or not existing Open Offer Entitlements are also converted) is recommended to refer to the CREST Manual for details of such procedures. If you are a CREST sponsored member, you should contact your CREST sponsor. The Application Form should not be used.

8. The attention of Overseas Shareholders is drawn to Part 3 of the Circular and, in particular, to the matters set out therein under the heading “Overseas Shareholders”. This Application Form is not being sent to Shareholders in the United States or with registered addresses in the United States, Australia, Canada, South Africa, New Zealand or Japan unless such Shareholder satisfies the Company that an allotment is permitted under an exemption from applicable securities laws in the respective country or territory or territories (as the case may be). The Application Form and the Circular may not be treated as an invitation to any Shareholders in any such jurisdictions to subscribe for any securities of the Company. The Company has not, and does not intend to, make any public offering of securities or other instruments in any such jurisdiction.

9. It is expected that certificates in respect of Open Offer Shares will be dispatched to the registered holder(s) of the Ordinary Shares set out in Box 3 or in the name of the beneficial owner of the Ordinary Shares shown in Box 3 before close of business on 29 May 2013. If you are a CREST sponsored member, you should contact your CREST sponsor. The Application Form should not be used.
NOT FOR USE BY THE PERSON(S) NAMED IN BOX 1

IF ANY OF THE EXISTING ORDINARY SHARES SET OUT IN BOX 3 HAVE BEEN SOLD OR TRANSFERRED PRIOR TO THE CLOSE OF BUSINESS ON 7 MAY 2013 THIS BOX SHOULD BE COMPLETED BY THE PURCHASER(S) OR TRANSFEREE(S) OF SUCH EXISTING ORDINARY SHARES. FOLLOWING SUCH COMPLETION IT WILL CONSTITUTE AN APPLICATION THE TERMS SET OUT HEREIN AND IN THE CIRCULAR. I/WE DECLARE THAT APPLICATION IS MADE BY ME/US AS A RESULT OF A BONA FIDE MARKET CLAIM AND I/WE HEREBY: (A) APPLY FOR THE NUMBER OF OPEN OFFER SHARES INSERTED (OR DEEMED TO BE INSERTED) IN BOX 8 ON THE TERMS AND CONDITIONS SET OUT IN THIS APPLICATION FORM AND IN THE CIRCULAR (INCLUDING THE REPRESENTATIONS AND WARRANTIES SET OUT IN THIS APPLICATION FORM AND IN THE CIRCULAR) AND SUBJECT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND (B) AUTHORISE CAPITAL REGISTRARS TO PLACE MY/OUR NAME(S) ON THE SHARE REGISTER OF THE COMPANY IN RESPECT OF SUCH NUMBER OF OPEN OFFER SHARES.

(a) Execution by individuals (state Mr, Mrs, Miss or title)

1. Forename(s) (in full) ........................................................................................................
Surname..............................................................................................................................
Address ......................................................................................................................................
Postcode.............................................................................................................................
Signature............................................................................................................................
Date .................................................................................................................................

2. Forename(s) (in full) ........................................................................................................
Surname..............................................................................................................................
Address ......................................................................................................................................
Postcode.............................................................................................................................
Signature............................................................................................................................
Date ........................................................................................................................................

3. Forename(s) (in full) ........................................................................................................
Surname..............................................................................................................................
Address ......................................................................................................................................
Postcode.............................................................................................................................
Signature............................................................................................................................
Date ........................................................................................................................................

4. Forename(s) (in full) ........................................................................................................
Surname..............................................................................................................................
Address ......................................................................................................................................
Postcode.............................................................................................................................
Signature............................................................................................................................
Date ........................................................................................................................................

(b) Execution by a company

The common seal of the company named below was affixed OR executed and delivered as a deed on behalf of the company named below.

Name of Company...........................................................................................................
In the presence of/by........................................................................................................

Signature of Director ........................................................................................................
Signature of second Director/Secretary ...........................................................................
Name of Director ............................................................................................................

CREST DEPOSIT FORM

Before completing this form, please refer to the notes on page 3 of this Application Form. This form should only be completed by either: (i) the person(s) named in Box 1 (where such person(s) is/are a CREST member) if he or she wishes to convert the Open Offer Entitlements shown in Box 4 of this Application Form into uncertificated form (that is, to deposit them in CREST); or (ii) the person (or persons jointly) entitled to the Open Offer Entitlements by virtue of a bona fide market claim and who (being a CREST member) wish(es) to hold the Open Offer Entitlements shown in Box 4 of this Application Form in uncertificated form and in such case Box 10 above must have been duly completed or have been marked “Declaration of Sale duly made”. Do not complete Box 11 if you are completing the CREST Deposit Form.

(a) Counter Location Stamp
(b) SDRN Bar Code or Reference

Full name(s) of the person(s) who wish(es) to convert Open Offer Entitlements to uncertificated form

To the Directors of the Company

I/We (being the person(s) lodging this form) request you to enter on the relevant register of securities that the Open Offer Entitlements shown in Box 4 of this Application Form are held in uncertificated form by the CREST member specified above as a result of conversion of such Open Offer Entitlements into uncertificated form.

Notes for completion of this form:

(a) The Counter Location Stamp identifies the CCSS Counter where this letter has been processed and is supplied by the Counter.
(b) The Stock Deposit Reference Number (SDRN) should be written or bar-coded in this space.
(c) No address is required as the CREST member will be identifiable by its participant ID.
(d) Insert the participant ID of the CREST member to whom this letter has been transferred and the member account ID under which the Open Offer Entitlements will be held in CREST.
(e) This should contain the Broker ID of the depositing CREST participant. The depositing CREST participant by delivering this letter to Euroclear UK & Ireland authorises Euroclear UK & Ireland to deliver this letter to the Company and agrees to be deemed for all purposes to be the person(s) actually delivering this letter. Euroclear UK & Ireland is delivering this letter at the discretion and on behalf of the depositing CREST participant whose stamp appears herein and does not in any manner or to any extent warrant or represent the validity, genuineness or correctness of the instructions contained herein or the genuineness of the signature(s) of the transferor(s).