METALS EXPLORATION PLC
Form of Proxy for use at a General Meeting of Metals Exploration PLC to be held at 200 Strand, London WC2R 1DJ on 22 April 2013 at 11.00 a.m.

I/We, the undersigned, being (a) member/member(s) of Metals Exploration PLC, hereby appoint the Chairman of the Meeting or,

Name of Proxy ................................................................. Number of shares ......................................................
as my/our proxy to vote for me/us and on my/our behalf at a General Meeting of the Company to be held at 11.00 a.m. on 22 April 2013 at 200 Strand, London WC2R 1DJ and at any adjournment thereof.

I/We wish my/our proxy to vote as shown below in respect of the resolutions set out in the Notice of the Meeting.

Please indicate by ticking the box if this proxy appointment is one of multiple appointments being made*

For the appointment of one or more proxy, please refer to explanatory note 1(c) (below).

<table>
<thead>
<tr>
<th>Ordinary Resolution</th>
<th>For</th>
<th>Against</th>
<th>Vote Withheld*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorise the Directors to allot new Ordinary Shares in connection with the Placing and Open Offer</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Special Resolution</th>
<th>For</th>
<th>Against</th>
<th>Vote Withheld*</th>
</tr>
</thead>
<tbody>
<tr>
<td>To dis-apply pre-emption rights in relation to the issue of the Placing Shares and new Ordinary Shares that would be issued in the event of full subscription pursuant to the Open Offer</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

If you want your proxy to vote in a certain way on the resolutions specified, please place an “X” in the appropriate box. If you fail to select any of the given options your proxy can vote as he/she chooses or can decide not to vote at all. The proxy can also do this on any other resolution that is put to the meeting.

* The “Vote Withheld” option is to enable you to abstain on any particular resolution. However, it should be noted that a “vote withheld” is not a vote in law and will not be counted in the calculation of the proportion of the votes “For” and “Against” a resolution.

Signed...........................................................................................................................................................

Dated this ......................................................day of ........................................................................................2013

Name ...............................................................................................................................................................

Address ............................................................................................................................................................

Notes:
1. A member entitled to attend, speak and vote is entitled to appoint a proxy to attend, speak and vote on his behalf. To appoint as a proxy a person other than the Chairman of the meeting insert the full name in the space provided. A proxy need not be a member of the Company. You can also appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by you. The following options are available:
   (a) To appoint the Chairman as your sole proxy in respect of all your shares, simply fill in any voting instructions in the appropriate box and sign and date the Form of Proxy.
   (b) To appoint a person other than the Chairman as your sole proxy in respect of all your shares, delete the words ‘the Chairman of the meeting (or)’ and insert the name and address of your proxy in the spaces provided. Then fill in any voting instructions in the appropriate box and sign and date the Form of Proxy.
   (c) To appoint more than one proxy, you may photocopy this form. Please indicate the proxy holder’s name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If you wish to appoint the Chairman as one of your multiple proxies, simply write ‘the Chairman of the Meeting’. All forms must be completed and signed and should be returned together to the Registrar of the Company.

2. Unless otherwise indicated the proxy will vote as he thinks fit or, at his discretion, abstain from voting.

3. To be valid, the Form of Proxy must be completed, signed and arrive at Capita Registrars (PXS), The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU during usual business hours accompanied by any power of attorney under which it is executed or a notarially certified copy thereof (if applicable) no later than 2.00 p.m. on 20 April 2013.

4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

5. A corporation must execute the Form of Proxy under either its common seal or the hand of a duly authorised officer or attorney.

6. The Form of Proxy is for use in respect of the shareholder account specified above only and should not be amended or submitted in respect of a different account.

7. The ‘Vote Withheld’ option is to enable you to abstain on any particular resolution. Such a vote is not a vote in law and will not be counted in the votes “For” and “Against” a resolution.

8. Shares held in uncertified form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual. To be valid, the appropriate message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent, RA10.

9. Completion and return of the Form of Proxy will not preclude you from attending and voting in person at the Meeting, if you wish to.

10. As at the close of business on 26 March 2013 (the last business day prior to publication), the Company’s issued share capital comprised 824,743,103 ordinary shares of 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company, and therefore, the total number of voting rights in the Company as at the time and date given above is 824,743,103.

11. If you prefer, you may return the proxy form to the Registrar in an envelope addressed to FREEPOST RSBH-UXXS-LRBC, Capita Registrars (PXS), 34 Beckenham Road, Beckenham, Kent BR3 4TU.