### TR-1: NOTIFICATION OF MAJOR INTEREST 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** (please tick the appropriate box or boxes):
   - An acquisition or disposal of voting rights [Yes]
   - An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached
   - An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments
   - An event changing the breakdown of voting rights
   - Other (please specify):

3. Full name of person(s) subject to the notification obligation:
   - Runruno Holdings Limited

4. Full name of shareholder(s)
   - Runruno Holdings Limited

5. Date of the transaction and date on which the threshold is crossed or reached:
   - 16th August, 2011

6. Date on which issuer notified:
   - 18th August, 2011

7. Threshold(s) that is/are crossed or reached:
   - 15%
8. Notified details:

A: Voting rights attached to shares\textsuperscript{viii, ix}

<table>
<thead>
<tr>
<th>Class/type of shares if possible using the ISIN CODE</th>
<th>Situation previous to the triggering transaction</th>
<th>Resulting situation after the triggering transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of Shares</td>
<td>Number of Voting Rights</td>
</tr>
<tr>
<td>Ordinary Shares GB00B0394F60</td>
<td>76,923,077</td>
<td>76,923,077</td>
</tr>
</tbody>
</table>

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

<table>
<thead>
<tr>
<th>Type of financial instrument</th>
<th>Expiration date\textsuperscript{xii}</th>
<th>Exercise/Conversion Period\textsuperscript{xiv}</th>
<th>Number of voting rights that may be acquired if the instrument is exercised/converted</th>
<th>% of voting rights</th>
</tr>
</thead>
</table>

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments\textsuperscript{xv, xvi}

Resulting situation after the triggering transaction

<table>
<thead>
<tr>
<th>Type of financial instrument</th>
<th>Exercise price</th>
<th>Expiration date\textsuperscript{xviii}</th>
<th>Exercise/Conversion period\textsuperscript{xvii}</th>
<th>Number of voting rights instrument refers to</th>
<th>% of voting rights\textsuperscript{xx}</th>
</tr>
</thead>
</table>

Total (A+B+C)

<table>
<thead>
<tr>
<th>Number of voting rights</th>
<th>Percentage of voting rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>106,039,424</td>
<td>15.26%</td>
</tr>
</tbody>
</table>
9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

14. Contact name: Julie Cameron

15. Contact telephone number: + 44 (0) 1534 282524