

31 Jan 2019

METALS EXPLORATION PLC

Metals Exploration plc (AIM: MTL) (“Metals Exploration” or the “Company”), the natural resources exploration and development company with assets in the Pacific Rim region.

Banking Update

The Company announces that it has received waivers from its two major shareholders until 31 March 2019 to complete the work already in progress to consolidate four short term shareholders’ loans, into a Mezzanine style single facility. The original date to complete this was by 31 December 2018 as announced to the market on 22 November 2018.

A similar extension of time was applied for with the senior lenders until 31 March 2019 to align the various work streams involved in the shareholder loans consolidation and the senior debt refinancing. The Company expects to announce the decision of the senior lenders towards the end of next week.

For further information please visit or contact www.metalsexploration.com

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