

29 August 2018

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

As previously announced, the Company received consent from its senior lenders (the Hong Kong & Shanghai Banking Corporation Limited and BNP Paribas) to a waiver request to defer the December 2017, March 2018 and June 2018 capital payments totalling US 20.25 million until 31 August 2018.

The Company confirms that it will not make the capital payment due on 31 August 2018 and it continues to work with its senior lenders and external financial institutions, exploring refinancing opportunities. Application has been made to the senior lenders for a further waiver.

The Company will meet its interest obligation to the senior lenders on 30 August amounting to US \$430k.

Further announcements on refinancing will be made in due course.

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

Ian R. Holzberger (Executive Chairman)	+63 (0) 9189 795 992 +61 (0) 418 886 165
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Liam A. Ruddy (Company Secretary)	+63 (0) 918 979 2931 +44 (0) 7911 719 960
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Andrew Rodgers (Chief Financial Officer)	+61 412 429 856
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Nominated Adviser and Broker: Martin Davison, James Asensio	CANACCORD GENUITY LIMITED +44 (0) 207 523 4689
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Public Relations:

Barnaby Hayward, Jos Simson

TAVISTOCK

+44 (0) 207 920 3150