

**METALS EXPLORATION PLC**  
**CLOSE OF OFFER MADE BY SOLOMON CAPITAL**  
**AND**  
**OF THE PERIOD FOR EXERCISE OF THE RIGHT TO RESCIND**

Metals Exploration announces that the cash offer made by Solomon Capital to acquire the entire issued and to be issued share capital of Metals Exploration not already owned by it, the terms of which were announced on 23 July 2010, has now closed.

As at 1.00 p.m. on Tuesday 19 April 2011, Solomon Capital had received valid Forms of Rescission in respect of 33,112,981 ordinary shares in Metals Exploration, representing approximately 7.16 per cent. of Metals Exploration's current issued share capital. Solomon now holds 147,595,540 ordinary shares in Metals Exploration, representing 31.9 per cent. of the issued share capital of Metals Exploration. Shelfco 724 Limited, which is also wholly beneficially owned by Christian Candy, holds 100,000,000 ordinary shares in Metals Exploration, representing 21.6 per cent. of the issued share capital of Metals Exploration.

Share certificates in respect of validly completed Forms of Rescission are expected to be posted by 3 May 2011.

Unless the context otherwise requires, defined terms used in this announcement shall have the meanings as in the announcement by Metals Exploration dated 8 March 2011.

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