

3 October 2012

## METALS EXPLORATION PLC

### ISSUE OF EQUITY

The Company announces that it has today issued and allotted 124,069,477 new ordinary shares of 1p each in the Company ("Shares") at a price of 13 pence per new ordinary share, pursuant to a placing for cash, as previously announced on 31 July 2012. Application has been made to the London Stock Exchange for the new Shares to be admitted to trading on AIM which is expected to occur on 5 October 2012.

Following the issue of the new Shares there are 824,743,103 ordinary shares of 1p each in issue with each share carrying the right to one vote. There are no shares held in treasury. The total number of voting rights in the Company is therefore 824,743,103 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Metals Exploration under the Disclosure and Transparency Rules.

For further information please visit: [www.metalsexploration.com](http://www.metalsexploration.com) or contact:

Metals Exploration PLC

[info@metalsexploration.com](mailto:info@metalsexploration.com)

Ian R. Holzberger  
(Chairman)

+63 (0) 9189 795 992  
+61 (0) 418 886 165

Liam A. Ruddy  
(Company Secretary)

+44 (0) 207 869 5109  
+44 (0) 7911 719960

Nominated Adviser  
Westhouse Securities Ltd  
Martin Davison  
Paul Gillam

+44 (0) 207 601 6100

Public Relations  
Tavistock Communications  
Edward Portman  
Jos Simson

+44 (0) 207 920 3168  
+44 (0) 207 920 3157