

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.

Funding and Banking Update

Further to the Company's announcement dated 1 April 2019, Metals Exploration confirms that its lenders, HSBC and BNP Paribas (the "**Senior Lenders**") and its major shareholders, MTL Luxembourg SARL and Runruno Holdings Ltd, as holders of its mezzanine debt (the "**Mezzanine Debt Facilities**") have renewed a Standstill Agreement (the "**Standstill Agreement**") for a further month until 31 May 2019.

Under the Standstill Agreement the Company is relieved of making both principal and interest payments due in relation to its Runruno Facility Agreement (the "**Senior Facility**") and the Mezzanine Debt Facilities.

The purpose of the Standstill Agreement is to allow the Company and all its lenders time to evaluate, and consider possible solutions to, Metals Exploration's current financial position.

A further announcement will be made in due course.

This Announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 ("MAR"). Upon the publication of this Announcement, this inside information is now considered to be in the public domain.

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

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