

Metals Exploration plc

(“Metals Exploration” or the “Company”)

Issue of Equity

The Directors of Metals Exploration announce that they have issued and allotted 300,000 new ordinary shares of 1p each in the Company following the conversion of employee share options in the Company at 12p per share.

Following the issue of the new shares, there are 270,016,344 ordinary shares of 1p each in issue with each share carrying the right to one vote. Application will be made for the new shares to be admitted to trading on AIM which is expected to occur on 11 March 2011.

Enquiries

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