

METALS EXPLORATION PLC

ISSUE OF EQUITY

Metals Exploration plc (AIM: MTL) (“Metals Exploration” or “the Company”), announces that, following the exercise of warrants at 3.25p per share, the Company has today issued and allotted 1,000,000 new ordinary shares of 1p each.

Following the issue of the new shares there are 463,374,036 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 18 July 2011.

Enquiries:

Metals Exploration PLC
Ian Holzberger

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

Nominated Adviser
Westhouse Securities Limited
Tim Feather / Matthew Johnson

+44 (0)20 7601 6100

Public Relations
Tavistock Communications
Edward Portman / Jos Simson

+44 (0)20 7920 3150
+44 (0)7733 363 501