

17 June 2013

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.

ISSUE OF EQUITY

The Company announces that it has issued and allotted 189,439,766 new ordinary shares of 1p each in the Company ("Shares") at a price of 7 pence per new ordinary share, pursuant to a placing for cash, as previously announced on 26 March 2013. 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 18 June 2013.

Following the issue of the new Shares there are 1,158,469,436 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 1,158,469,436 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 or contact:

Metals Exploration PLC

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

Broker

SP Angel Corporate Finance LLP
Ewan Leggat
Katy Birkin

+44 (0) 203 463 2260