

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 4,000,000 new ordinary shares of 1p each.

Following the issue of the new shares there are 698,673,626 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 3 July 2012.

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