

16 October 2020

METALS EXPLORATION PLC

("Metals Exploration" or the "Company")

Result of AGM

Metals Exploration plc (AIM:MTL), the natural resources exploration and development company with assets in the Pacific Rim region, announces that at the annual general meeting held today (the "AGM"), all resolutions were duly passed.

Further to the Company's announcement of 11 September 2020 and as set out in the Notice of AGM, the Proposed Restructuring was conditional, *inter alia*, upon the approval of shareholders being granted to certain amendments being made to the Company's articles of association, which have now been adopted by shareholders, following the passing of Resolution 4 at the AGM and are available to view on the Company's website (www.metalsexploration.com).

The definitive documentation required in order to effect the Proposed Restructuring is in substantially agreed form and is expected to be finalised and executed early next week. Following the execution of the definitive documentation and completion of the Proposed Restructuring, the Company will apply for its ordinary shares to resume trading on the AIM market. A further announcement will be made in due course.

Defined terms used in this announcement shall have the same meanings as set out in the Company's announcement of 11 September 2020.

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 www.metalsexploration.com or contact:

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