

5 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.

Result of Open Offer and Issue of Equity

Result of Open Offer

Metals Exploration announces that it has received valid applications for a total of 5,195,877 new ordinary shares of 1p each in the Company (“Ordinary Shares”) under the Open Offer that closed on 31 May 2013, raising a total of £363,711.39 for the Company and representing approximately 9.6 per cent. of the amount available for acceptance under the Open Offer. Of the shares applied for, acceptances in respect of 4,921,771 shares represented shareholders’ basic entitlements and the balance of 274,106 shares were applied for by shareholders in excess of their basic entitlements.

Issue of Equity

Following the close of the Open Offer the Company has issued and allotted 5,195,877 new Ordinary Shares at a price of 7 pence per new Ordinary Share pursuant to the Open Offer. Application has been made to the London Stock Exchange for the new Ordinary Shares to be admitted to trading on AIM, which is expected to occur on 6 June 2013.

Following the issue of the new Ordinary Shares there are 969,029,670 Ordinary Shares of 1 pence 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 969,029,670 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 plc under the Disclosure and Transparency Rules.

For further information please visit or contact www.metalsexploration.com

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