

5 July 2018

## 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.**

### Operations Update

The Company announces that the Runruno gold mining operation is experiencing challenges with its BIOX circuit.

After having achieved 100% of design throughput early in Q2 2018, the BIOX circuit operated resiliently at and about these levels, demonstrating the capacity of the circuit. However, following an extended period of power “brown outs” and distribution disruptions during the unusually long hot and dry period, the circuit has passivated and throughput is now minimal.

The Company had anticipated such issues and was in the process of installing additional power supply circuitry in addition to that previously installed; to better secure a more reliable power supply to the BIOX support systems. Unfortunately due to supply related issues and operating approvals timing, not all of the circuitry was available at the time when distribution disruptions were experienced. All of the circuitry and equipment has since been successfully installed and is operational.

On the basis of previous experience the circuit is being managed to re-activate it and re-establish its demonstrated production capabilities.

The Company will release a quarterly operations update before the end of the month.

For further information please visit or contact [www.metalsexploration.com](http://www.metalsexploration.com)

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