

15 March 2017

METALS EXPLORATION PLC
(the “Company”)

Metals Exploration plc (AIM: MTL) (“Metals Exploration” or the “Company”), the natural resources exploration and development company with assets in the Pacific Rim region.

Runruno Gold project Update

Metals Exploration announces that it intends to commence quarterly reporting of the activities of the Runruno Gold project commencing Q1 2017, by 30 April.

Pursuant to its Financial and Technical Assistance Agreement the Project remains in the “test running and debugging” phase. As part of these works the Company has been successful in exporting the gold doré produced.

Mining and processing operations are ramping up slower than had been expected and this is almost entirely due to a prolonged period of incessant rainfall and other factors which have restricted the effective mining of waste materials. This has in turn adversely impacted the grade and sulphur content of ore available for processing. Mechanically both the mining fleet and the processing plant have operated soundly.

The Company continues to closely manage its working capital requirements under the current circumstances.

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

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