

31 August 2012

**METALS EXPLORATION PLC**  
**RESULT OF GENERAL MEETING,**  
**ISSUE OF EQUITY &**  
**BOARD CHANGES**

**Result of General Meeting**

Metals Exploration plc (AIM: MTL) ("Metals Exploration" or the "Company"), is pleased to announce that at its General Meeting held on 30 August 2012, all resolutions were duly passed.

**Issue of Equity**

The Company announces that following the exercise of warrants at 3.25p per share, it has today issued and allotted 2,000,000 new ordinary shares of 1p each in the Company ("Shares"). Application has been made to the London Stock Exchange for the new Shares to be admitted to trading on AIM which is expected to occur on [5] September 2012.

Following the issue of the new Shares there are 700,673,626 ordinary shares of 1p 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 700,673,626 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 under the Disclosure and Transparency Rules.

**Board Changes**

The Company also announces that Richard Williams has resigned as a non-executive director of the Company and Christopher Whitehouse has been appointed a non-executive director, effective immediately. Mr Whitehouse was nominated as a director by Solomon Capital Limited in accordance with the Subscription and Shareholders' Agreement which completed on 5 April 2011.

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

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**Appendix:**

Further information on Christopher Whitehouse:

Christopher Graham Whitehouse, aged 32, is currently a director of Bellefields Limited.

Mr Whitehouse has confirmed that there is no further information to be disclosed in accordance with Rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies.