

30 June 2016

**METALS EXPLORATION PLC**  
(the “Company”)

**Runruno Gold Project Update**

Metals Exploration plc (AIM: MTL) today reports:

*Runruno debt facility*

Metals Exploration, through its Philippine subsidiary company FCF Minerals Corporation (“FCF”) advises that it continues discussions with the Runruno project’s Lenders to restructure the Runruno debt facility. The Company has made the interest payments scheduled for 30 June 2016 but the capital repayment has not been made. The Company and its lenders are continuing discussions.

*Mill repair work*

Following a full assessment of the mill it was determined that repairs were required on the feed end trunnion and bearing. These works have proceeded satisfactorily and subject to the on time arrival of replacement parts being supplied by CITIC, the mill manufacturer, it is expected the mill may be returned to operations later in the coming week. The Company’s site based maintenance team is being supported in this work with engineering specialists from CITIC and David Brown as specialist engineering group.

Once the mill is operational, “test running and debugging” operations as part of the commissioning and ramp-up program will resume.

The Company will make further announcements in due course, as appropriate.

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

Ian R. Holzberger <b>(Chairman)</b>	+63 (0) 9189 795 992 +61 (0) 418 886 165
Liam A. Ruddy <b>(Company Secretary)</b>	+61 (0) 498 648 615 +44 (0) 7911 719 960
<b>Nominated Adviser: STOCKDALE SECURITIES Ltd</b> Robert Finlay, Edward Thomas	+44 (0) 207 601 6100
<b>Public Relations: TAVISTOCK</b> Edward Portman; Jos Simson	+44 (0) 207 920 3150
<b>Broker: SP ANGEL CORPORATE FINANCE LLP</b> Ewan Leggat	+44 (0) 203 470 0470