

METALS EXPLORATION PLC

Result of AGM

Management Incentive Plan Share Awards and TVR

Metals Exploration plc (AIM: MTL) ("**Metals Exploration**" or the "**Company**"), a gold producer in the Philippines, announces that at the Annual General Meeting of the Company held earlier today (the "**AGM**"), all resolutions put to shareholders were duly passed on a poll.

The votes cast on each resolution are shown in Appendix I of this announcement and the full text of the resolutions can be found in the Notice of the General Meeting contained in the Circular to shareholders on the Company's website at <https://www.metalsexploration.com/investors>.

Issue of Incentive Shares under the Management Incentive Plan

Further to the passing of Resolutions 7 and 8 at the AGM, the Company has issued a total of 7,147,850 new Ordinary Shares (the "**Incentive Shares**") to members of the senior management team, in accordance with the 2022 Management Incentive Plan, as set out in the Circular. Details of the awards to PDMRs are set out below, with further information being contained in Appendix II:

PDMR	Number of Ordinary Shares issued under MIP	Number of Ordinary Shares held post-award	% of issued share capital
Mike Langoulant, CFO	2,697,296	6,259,284	0.29

The 6,252,836 new Ordinary Shares proposed to be issued to Darren Bowden under the 2022 Management Incentive Plan, as set out in the Circular, are expected to be issued in due course.

Admission of the Incentive Shares and Total Voting Rights

Application has been made to the London Stock Exchange plc for the admission of 7,147,850 Incentive Shares to trading on AIM ("**Admission**"), which is expected to take place at 8.00 a.m. on or around 23 June 2023.

Following Admission, the Company will have 2,095,944,721 Ordinary Shares in issue. The Company does not currently hold any shares in treasury. As from 23 June 2023 this figure may be used by shareholders in the Company as the denominator for the calculation by which they may determine if they are required to notify their interest in, or change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Unless otherwise defined, capitalised terms in this announcement have the same meanings as in the circular sent to shareholders dated 22 May 2023.

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

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Appendix I

Resolution	For Number of shares	% of votes	Against Number of shares	% of votes	Withheld Number of shares
1. To receive and adopt the Accounts for the year ended 30 December 2022 and reports of the Directors and Auditors.	1,180,301,654	100.00	0	0.00	21,631
2. To re-appoint David Cather as a Director of the Company.	1,180,043,963	99.98	215,191	0.02	64,131
3. To re-appoint Darren Bowden as a Director of the Company.	1,179,919,814	99.97	215,191	0.03	188,280
4. To re-appoint Timothy Livesey as a Director of the Company.	1,179,919,814	99.97	215,191	0.03	188,280
5. To re-appoint Andrew Chubb Smith as a Director of the Company.	1,179,919,814	99.97	215,191	0.03	188,280
6. To re-appoint CLA Evelyn Partners Limited as auditors and to authorise the Directors to determine their remuneration.	1,180,086,463	99.98	215,191	0.02	21,631
7. To grant the Directors authority to allot up to 13,400,686 ordinary shares to members of the senior management team in accordance with the 2022 Management Incentive Plan.	1,178,916,490	99.88	1,261,015	0.12	145,780
8. To dis-apply pre-emption rights subject to the limits expressed in resolution 7.	1,166,894,439	98.86	13,375,604	1.14	53,242

Appendix II

PDMR Notification Forms:

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Mike Langoulant	
2.	Reason for the Notification		
a)	Position/status	Chief Financial Officer	
b)	Initial notification/amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Metals Exploration PLC	
b)	LEI	2138006CFXWG2OPRV987	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Ordinary Shares of £0.0001 each	
	Identification code	GB00B0394F60	
b)	Nature of the Transaction	Award under Management Incentive Plan	
c)	Price(s) and volume(s)	Price	Volume
		£0.01679	2,697,296
d)	Aggregated information Aggregated volume Price	N/A (Single transaction)	
e)	Date of the transaction	19 June 2023	
f)	Place of the transaction	AIM (LSE)	