

12 January 2024

METALS EXPLORATION PLC

("Metals Exploration", "MTL" or the "Company")

Acquisition of Prospective Philippine Exploration Project

Metals Exploration, a gold producer in the Philippines, is pleased to announce that it has entered into a conditional share purchase agreement (the "**SPA**"), which is subject (amongst other things) to relevant lender and shareholder approvals, to acquire a controlling interest in the YMC Group (as defined below), which holds an extensive exploration tenement in the prospective Abra area of the Philippines, for cash consideration of US\$1.6 million and the issue of options to subscribe for up to 41 million new ordinary shares of £0.0001 each in the capital of the Company ("**Ordinary Shares**") (the "**Transaction**").

Summary

- Acquisition of a majority and controlling interest in a highly prospective exploration licence covering 16,200 hectares on Luzon, Philippines, approximately 200km north of the Company's Runruno mine, in the Cordillera region, which is a prolific gold belt in the Philippines, with proven mineral endowment, having produced over 40Moz of gold historically.
- Acquisition consideration comprises US\$1,600,000 cash plus the issue of options to subscribe for up to 41,000,000 Ordinary Shares (the "**MTL Options**") (further details of which are set out below), to acquire:
 - 72.5% of the issued share capital of Yamang Mineral Corp., a Philippine incorporated company ("**YMCP**") that holds the exploration tenement EXPA-000129 (the "**Abra Tenement**"); and
 - the entire issued share capital of Yamang Mineral Corp Pte. Ltd., a Singapore incorporated company ("**YMCS**") and together with YMCP, the "**YMC Group**") that, subject to final documentation, will be granted 100% of the rights to process any ore produced from mining operations within the Abra Tenement area. Other assets include cash of approximately US\$1,130,000, a purpose-renovated drill rig and drill supplies with an initial cost of approximately US\$125,000.
- The issue of the Abra Tenement has been approved and the licence is exploration ready, subject only to final agreement with local communities within the Philippines' National Commission on Indigenous Peoples ("**NCIP**") framework; with this requirement expected to be satisfied in the near-term following positive discussions with local stakeholders.
- The Abra Tenement includes several drill ready target areas (including within Lacub and Manikbel) and numerous areas of historical artisanal mining operations.
- Initial planned exploration work programmes will include geochemistry, geophysics, mapping and review of historical data, intended to lead to a drill programme which is currently expected to commence during H2 2024.

- It is intended that community and NCIP initiatives will also be put in place concurrent with commencement of exploration activities to ensure the Company's social licence to explore and develop the Abra Tenements.

Steven Smith, Interim Chairman of Metals Exploration, commented:

"Our strategy is to grow MTL within the Philippines and ultimately the broader region, leveraging our established in-country knowledge, experience, and strong technical team.

Our team at Runruno has set the bar for high performance, locally-run and managed operations, and this gives us a significant competitive advantage as we focus on the development of new projects in the country.

The acquisition of the YMC Group is the first step in our progress to a new future for the Company. The Abra Tenement has the potential to provide an extensive project growth pipeline for MTL, with multiple prospective targets in both gold and copper over a significant area, in a geological region of scale and with historical production. If we have the exploration success we are targeting, we aim to focus on developing a high-grade, smaller-scale gold production-ready project as soon as possible, in addition to advancing our other targets.

YMC is the first of a number of targets within our purview and we look forward to providing further updates on both our exploration progress and project expansion efforts, as results are obtained."

The Transaction

Under the terms of the SPA, Metals Exploration has agreed to acquire 72.5% of the issued share capital of YMCP and 100% of the issued share capital of YMCS for a total consideration of US\$1,600,000, plus the issue of up to 41,000,000 MTL Options.

The assets of the YMC Group include:

- the Abra Tenement over an area of 16,200 hectares in the Abra region;
- approximately US\$1,130,000 cash; and
- a purpose-renovated drill rig and drill consumables with an approximate cost of US\$125,000.

The Transaction is subject (amongst other things) to approval of the Company's lenders pursuant to its senior, mezzanine and revolving credit facilities and approval of the Company's shareholders at a general meeting, to be convened in the near term, in order to seek:

- approval of the Transaction in accordance with section 190 of the Companies Act 2006 (the "**Act**");
- approval of the terms of a long-term incentive plan proposed to be adopted by the Company and, pursuant to which, the MTL Options would be issued; and
- the necessary shareholder authorities to issue the MTL Options.

Further announcements will be made in due course, including in respect of the posting of a circular to convene the general meeting.

The requisite lender approvals required in respect of the Transaction have been received from MTL (Luxembourg) S.à r.l and MTL (Guernsey) Limited and are being sought from Runruno Holdings Limited and D & A Holdings Limited.

Whilst it does not constitute a related party transaction for the purpose of Rule 13 of the AIM Rules for Companies due to its relative size, the Transaction constitutes a substantial property transaction for the purpose of section 190 of the Act, which applies where a company is to acquire a non-cash asset with a value exceeding £100,000 from a director. Darren Bowden, CEO of Metals Exploration, holds 35% of the issued capital of YMCP, and will receive consideration of 9.5 million MTL Options pursuant to the SPA. Mike Langoulant, the Company's CFO (non-Board), is the ultimate beneficial owner of Amber Harvest Investments Pte Ltd ("**Amber**"), the majority shareholder of YMCS, which will receive approximately US\$1.4 million cash consideration (reflecting its cash investment into YMCS) and 3.5 million MTL Options pursuant to the SPA. Further details will be included in the general meeting circular and the Company's annual report, as required.

The YMC Group was established at a time when MTL's priority was to pay down its significant group debt as quickly as possible and, as a result, at that time MTL's lenders were not approached by the Board to seek approval for the expenditure required for the acquisition of new greenfield exploration projects. Accordingly, a group of Filipino nationals and certain senior MTL management independently formed the YMC Group, in order to seek to acquire the Abra Tenement, following the Board of MTL deciding it was not of interest to the Company at that time. Since its incorporation, YMCP has applied for and been granted the Abra Tenement but has otherwise not traded.

In addition, free incentive shares in both YMCS and YMCP (the "**Incentive Shares**") were issued to certain senior expats and local Philippine MTL and YMC Group staff, provided that they remained with the MTL group for at least a further 3-year period. The Incentive Shares were issued as a quasi MTL-incentive scheme given that, at that time, there was no MTL long-term incentive scheme put in place for certain MTL senior employees. Further, a right of first refusal was granted to the MTL group by Amber, as the majority owner of YMCS, in respect of funding its mining projects.

YMCP has now successfully applied for the Abra Tenement, subject to a final clearance under the NCIP regulations being granted, as noted above.

As a result of the subsequent strong financial performance of the Runruno mine and the accelerated repayment of group debt, the Company refined its strategy with regards to new projects. With MTL's debt now below US\$25 million and anticipated to be fully repaid in H1 2024, and cognisant of the limited life of mine at Runruno, MTL and its lenders believe it is now appropriate for the Company to acquire new projects, including greenfield areas such as the Abra Tenement, to seek to ensure the long-term viability of the Company.

The US\$1,600,000 cash consideration for the acquisition of the YMC Group is equal to the amount of cash invested in the group to date. In addition to the cash consideration payable under the SPA, MTL will issue up to 41 million MTL Options as a replacement for the Incentive Shares issued to certain MTL and YMC staff, on the same or similar vesting terms, in exchange for such staff transferring their Incentive Shares to MTL at nil cost.

As noted above, further details will be included in the circular for the general meeting and the Company's annual report, as required, but the key terms of the MTL Options will be:

Exercise price: £0.0001 per option

Exercise period: 7 years from issue

Employment hurdle: Requirement to remain an employee of the MTL group until 31 December 2025

The YMC Group structure has been established to comply with Philippine mining law, should exploration lead to a mining operation within the Abra Tenement area. Under Philippine mining law, a mining company must be 60% owned by Philippine citizens, however a foreign company can own 100% of a mineral processing operation. With these rules in mind, YMCS (which is being 100% acquired) will have the absolute right to process any minerals mined from the Abra Project tenement area.

Following the completion of the Transaction, the MTL group will own 72.5% of the issued share capital of YMCP, with the balance held by three Filipino nationals, who will extend their support to YMCP through the development of the Abra Tenement and any other mining activities undertaken by YMCP. This 27.5% outside interest in YMCP is free-carried and non-dilutive. Under Philippine mining law, to enable a mining licence to be issued to YMCP in the future, at least 32.5% of YMCP will be held by a qualifying Filipino MTL group entity.

The Exploration Tenement

The Abra Tenement area, known as the “Abra Project”, is located on the Western belt of the highly endowed Central Cordillera region in Abra, Luzon, approximately 200km north of MTL’s existing operations in Runruno. Bangued, the provincial capital, is connected to Manila via the McArthur highway.

The Abra Project covers the Municipalities of Licuan-Baay and Lacub. The terrain is moderate to rugged, with established forested cover.

Water is readily available and main line power runs throughout the area but may require additional infrastructure.

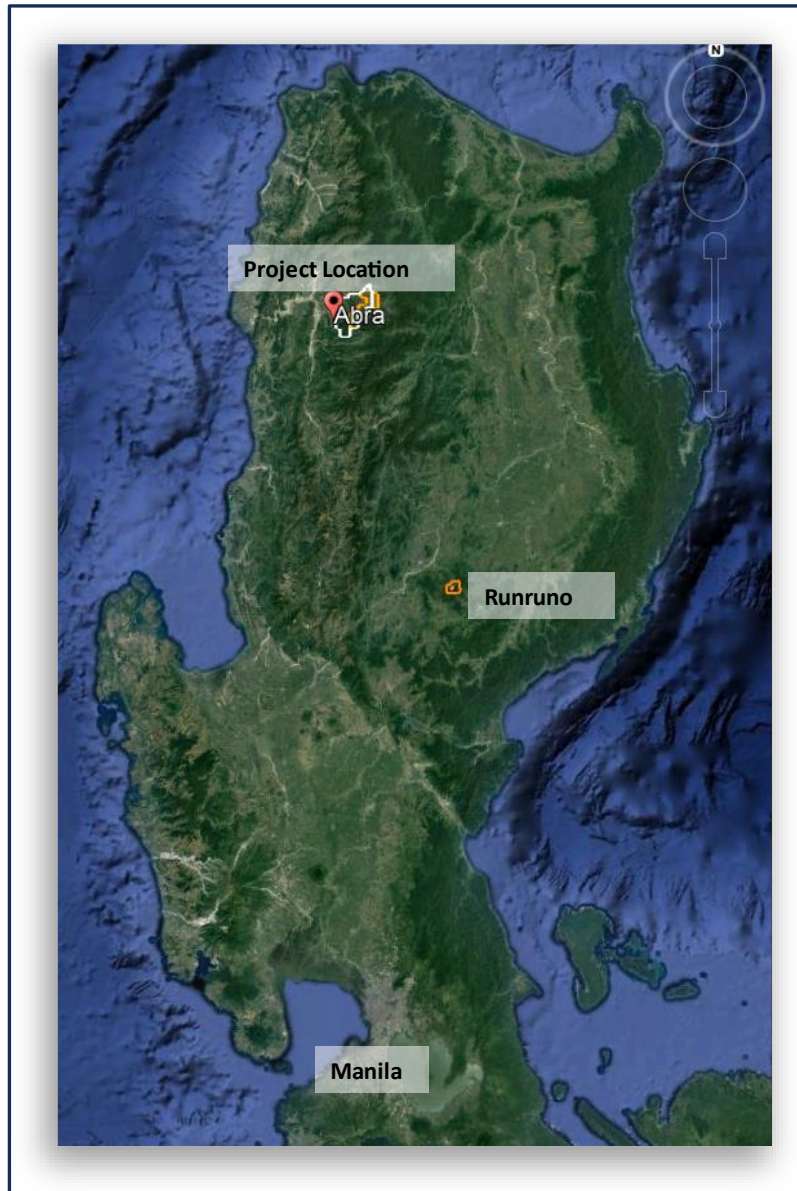


Figure 1: Abra Project Location Map

The Abra Project tenement area, with a strike length of approximately 20km, covers an area of 16,200ha and is shown in Figure 2.

The province is underlain extensively by volcanoclastics intruded by quartz diorite and granodiorite.

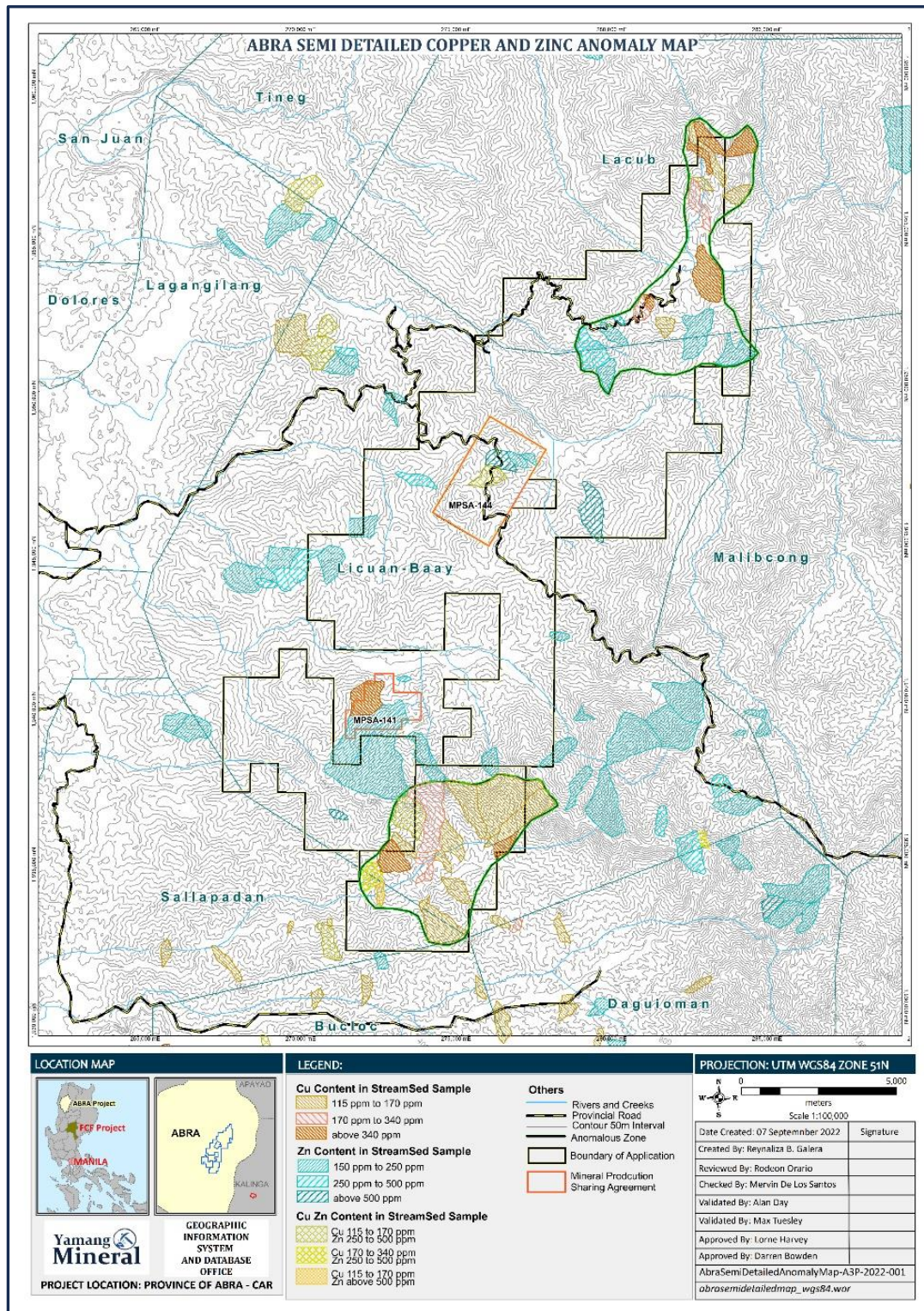


Figure 2: Abra Project tenement area showing copper target polygons.

Exploration Potential

The Central Cordillera of Luzon is formed of an uplifted and tectonised magmatic arc associated with the Manila Trench subduction zone.

The basement Oligo-Miocene arc succession of volcanoclastic units is frequently intruded by diorites, and has been impacted by a series of broadly North-South and Northeast-Southwest trending structures associated with the dominant Philippines Fault.

Various phases of structural evolution with associated periods of mineralisation have created a target rich domain for exploration of copper and gold targets associated with porphyry and epithermal systems.

The Cordillera region is a prolific gold belt in the Philippines with proven endowment, having produced over 40Moz of gold historically. Exploration in the Abra region was first conducted by the Japanese International Cooperation Agency (“JICA”) in the late 1970s and early 1980s and afterwards by various international explorers, including the Philippine government in the late 1990s.

A geochemical map overlain with sampling data (Figure 3) shows five main target areas. Of note in this image, the stars denote copper values in excess of 65ppm.

Several significant structural intersection points appear to be centres for higher grade copper anomalies, supporting the assumed link between structure and mineralisation in this area.

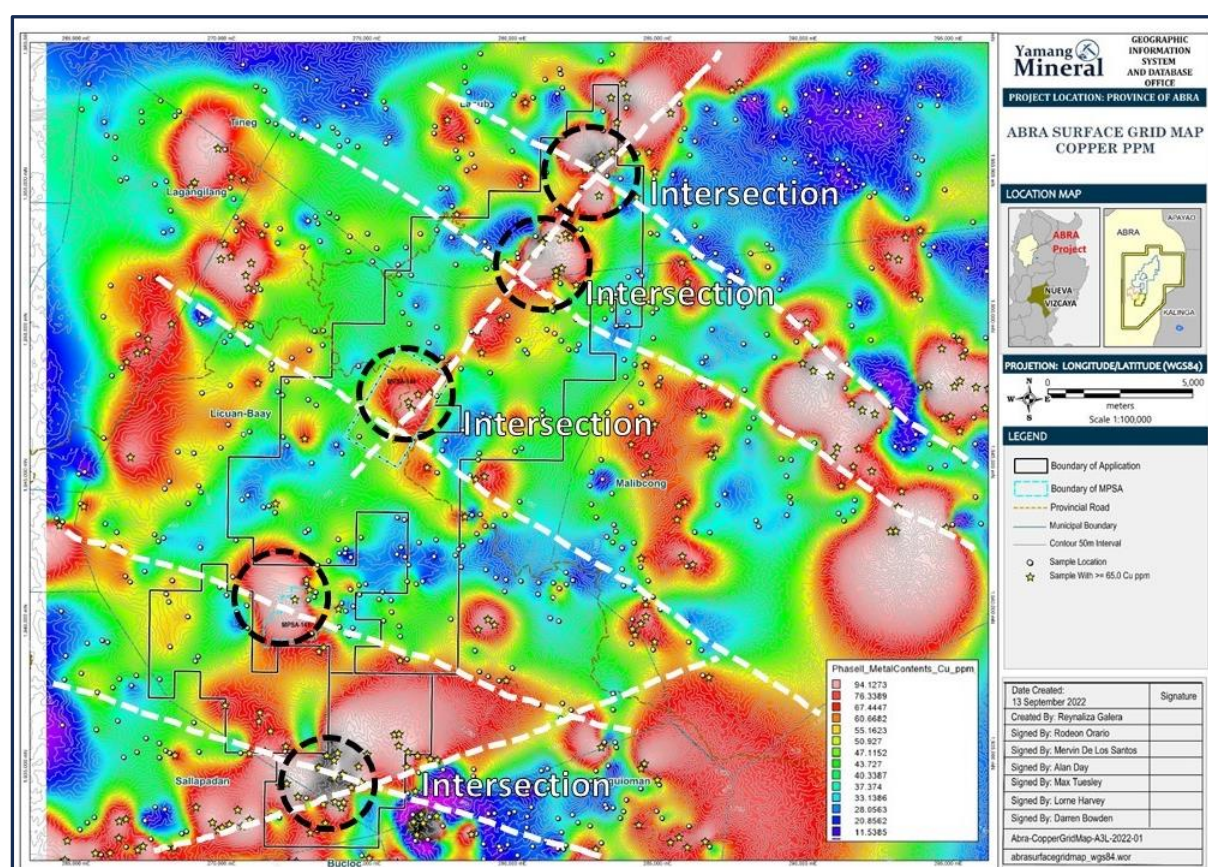


Figure 3: Copper (Cu) Geochemical contour map.

From the results of historical work and recent sampling programmes carried out by the YMC Group, there appear to be three immediately interesting prospect areas:

Lacub

Northern most prospect, with 2 main targets:

- Copper/gold porphyry targets, as indicated by the surface geochemistry.
- Epithermal gold targets, which have been sampled and accessed via small scale mining tunnels with grades in excess of 100g/t gold.

The geochemical data overlies the intersection of the regional SW-NE trending structure and secondary structures. It also overlays closely with the 1980 study conducted by the JICA which highlights their focus on the area for porphyry copper targets, shown in Figure 4.

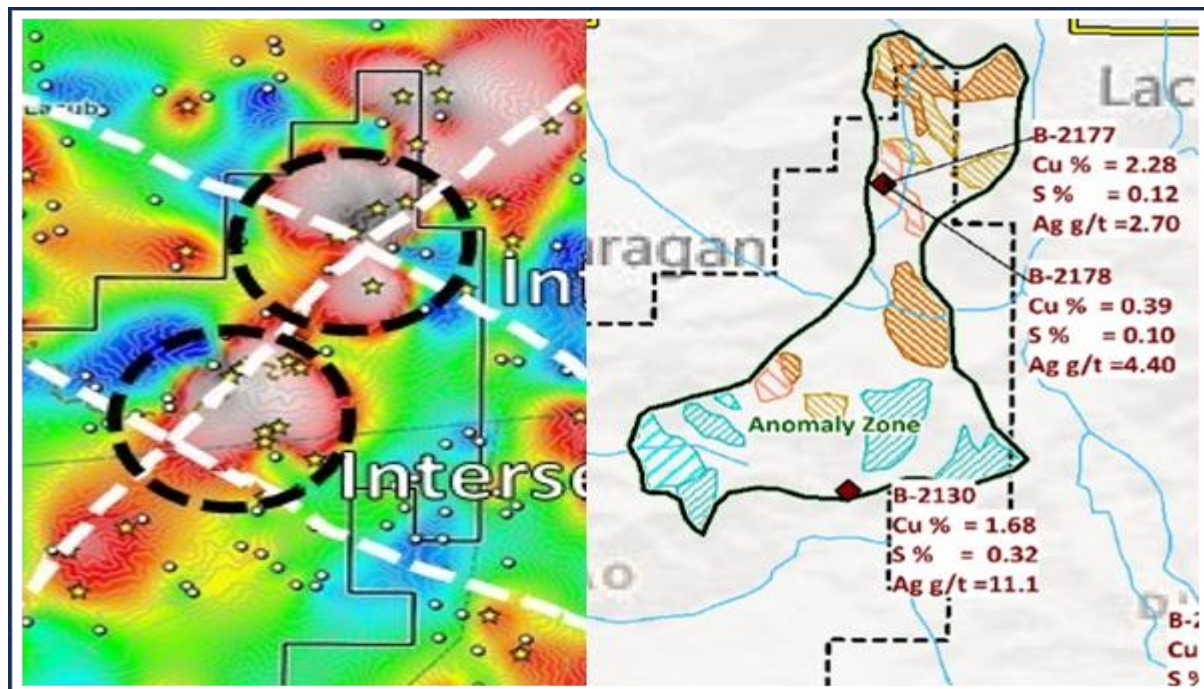


Figure 4: Results from geochemical programmes, JICA survey, and resultant target outline.

Further work conducted on the northern section of this target area (M. Tuesley, 2008) showed high-grade epithermal vein systems, with evidence of mining by small scale miners. Mineralisation is from surface. Grab sampling from the ore and tailings of the small-scale workings are shown in Table 1 below.

SAMPLE NO	Cu%	Pb%	Zn%	Au,ppm	Ag,ppm	Details
L-1	0.60	0.35	4.34	5.00	13.50	Kadadaunan Tails
L-2	4.95	0.01	0.86	95.93	117.40	Bila Buneg Tails
L-3	4.74	0.07	6.03	7.82	57.20	Saneng Tails
L-4	1.3	0.00	0.03	0.34	10.20	Kadadaunan Copper Alteration
L-5	0.01	0.00	0.02	29.36	23.10	Bila Buneg ore
L-6	0.32	0.01	0.16	1.29	4.10	Saneng Ore (Unkles StockPile)
L-7	2.76	0.00	0.49	131.57	108.70	Bila Buneg Ore
L-8	0.02	0.04	0.06	0.25	2.10	Kadadaunan Wall Rock
L-9	0.72	0.13	10.70	0.99	14.60	Saneng Ore (Mine)
L-10	0.62	0.50	1.86	41.88	16.60	Kadadaunan Washed Ore
L-11	0.44	0.01	0.55	3.42	6.60	Saneng Ore (2nd Sample)
L-12	0.30	0.43	2.12	16.11	9.70	Kadadaunan Unwashed Ore
L-13	4.44	0.01	0.01	0.36	20.40	Bosawit

Table 1: Results of samples taken from small scale workings, Lacub area.

Pervious exploration identified three types of mineralisation:

1. Brecciated/stockwork copper-gold mineralisation.
2. Skarn mineralisation.
3. Vein and fracture fill mineralisation, marginal to diorite plutons.

There appear to be opportunities to identify smaller, high-grade mineralised veins systems, which could provide low cost/fast start mining projects, in addition to larger, lower grade porphyry copper gold systems.

Manikbel

Copper targets, southern area:

- Large copper targets with evidence of anomalism from surface mapping.
- Extensive outcrops over a 2km strike including grades of over 15% copper.

Manikbel has the highest intensity copper geochemical signature of all the areas, coinciding with an area of major structural intersection. The underlying geology is similar to Lacub, however, in this case, the mineralisation from historical sampling seems to be predominantly copper with little gold identified to date. Outcrops mapped for over a 2km strike confirm copper values over 15%. It appears to represent a near-surface porphyry system. The prospect is located close to the west coast which has port infrastructure, accessible via national arterial roads.

Figure 5 shows the overlay of target areas by JICA (green outline), with areas identified for further exploration of copper porphyry targets, shown against follow-on field work previously completed by the Mines and Geosciences Bureau (MGB). The target areas appear to extend significantly beyond those initially identified by JICA.

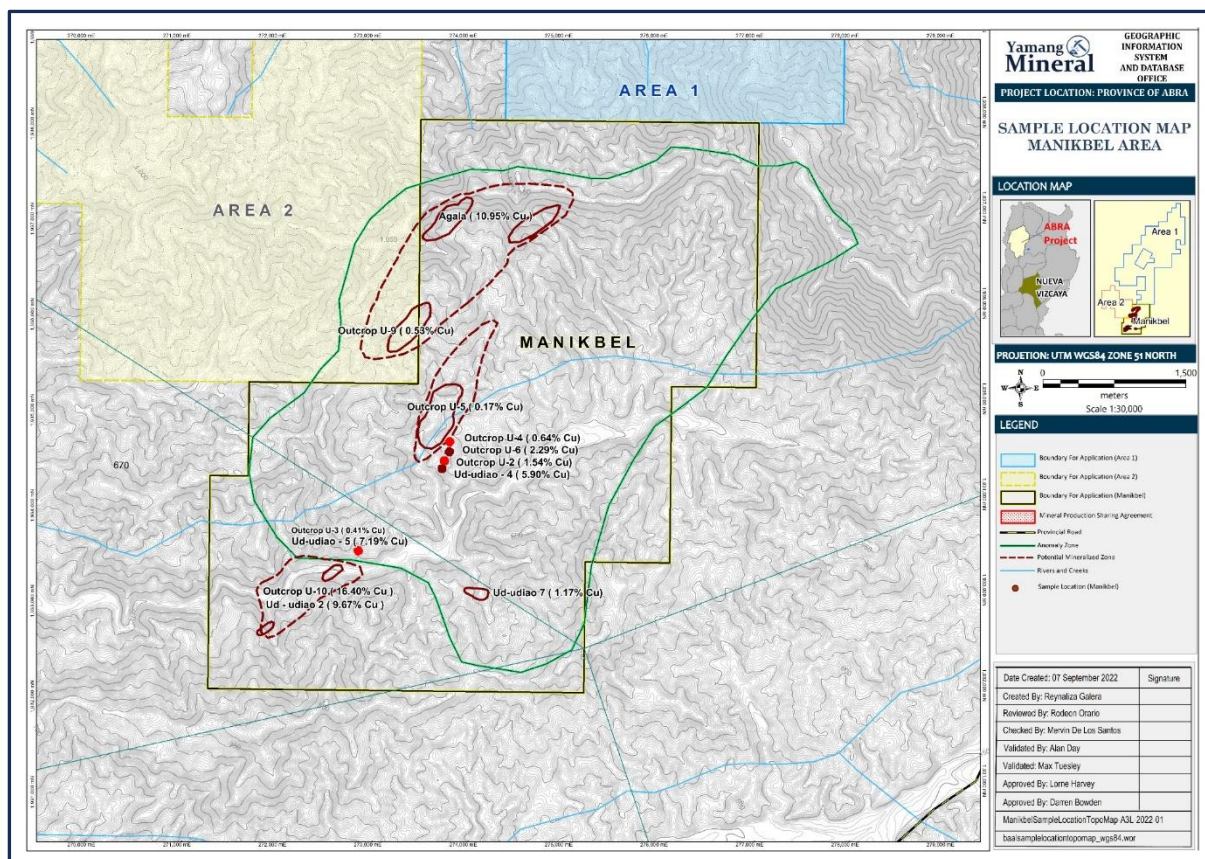


Figure 5: Surface exploration work completed in Manikbel.

- High-grade gold targets, with significant small-scale mining activity.
- Additional extensive anomalism identified by large surface sampling exercises conducted by the Philippine government.

INDEX MAP

AREA 1

AREA 2

MANIKBEL

Table 1: Sample Data

SampleID	Gold_Assay	Silver_Assay	Copper_Assay
JM-1	30.0 gm Au/MT	28.0 gm Ag/MT	0.02% Cu
JM-2	3.50 gm Au/MT	6.00 gm Ag/MT	0.01% Cu
JM-3	2.00 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-4	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-5	3.00 gm Au/MT	3.0 gm Ag/MT	0.03% Cu
JM-6	5.0 gm Au/MT	3.0 gm Ag/MT	0.04% Cu
JM-7	Trace gm Au/MT	2.50 gm Ag/MT	0.03% Cu
JM-8	1.5 gm Au/MT	5.0 gm Ag/MT	0.01% Cu
JM-9	0.5 gm Au/MT	1.0 gm Ag/MT	0.01% Cu
JM-10	21.50 gm Au/MT	26.0 gm Ag/MT	0.03% Cu
JM-11	0.50 gm Au/MT	1.0 gm Ag/MT	0.03% Cu
JM-12	20.50 gm Au/MT	24.5 gm Ag/MT	0.01% Cu
JM-13	1.0 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-14	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-15	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-16	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-17	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-18	1.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-19	9.0 gm Au/MT	7.50 gm Ag/MT	0.04% Cu
JM-20	10.0 gm Au/MT	7.55 gm Ag/MT	0.04% Cu

Table 2: Sample Locations

SampleID	Gold_Assay	Silver_Assay	Copper_Assay
JM-21	3.00 gm Au/MT	3.0 gm Ag/MT	0.03% Cu
JM-22	3.50 gm Au/MT	6.00 gm Ag/MT	0.01% Cu
JM-23	2.00 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-24	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-25	3.00 gm Au/MT	3.0 gm Ag/MT	0.03% Cu
JM-26	5.0 gm Au/MT	3.0 gm Ag/MT	0.04% Cu
JM-27	Trace gm Au/MT	2.50 gm Ag/MT	0.03% Cu
JM-28	1.5 gm Au/MT	5.0 gm Ag/MT	0.01% Cu
JM-29	0.5 gm Au/MT	1.0 gm Ag/MT	0.01% Cu
JM-30	21.50 gm Au/MT	26.0 gm Ag/MT	0.03% Cu
JM-31	0.50 gm Au/MT	1.0 gm Ag/MT	0.03% Cu
JM-32	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-33	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-34	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-35	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu

Table 3: Sample Locations

SampleID	Gold_Assay	Silver_Assay	Copper_Assay
JM-36	3.00 gm Au/MT	3.0 gm Ag/MT	0.03% Cu
JM-37	3.50 gm Au/MT	6.00 gm Ag/MT	0.01% Cu
JM-38	2.00 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-39	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-40	3.00 gm Au/MT	3.0 gm Ag/MT	0.03% Cu
JM-41	5.0 gm Au/MT	3.0 gm Ag/MT	0.04% Cu
JM-42	Trace gm Au/MT	2.50 gm Ag/MT	0.03% Cu
JM-43	1.5 gm Au/MT	5.0 gm Ag/MT	0.01% Cu
JM-44	0.5 gm Au/MT	1.0 gm Ag/MT	0.01% Cu
JM-45	21.50 gm Au/MT	26.0 gm Ag/MT	0.03% Cu
JM-46	0.50 gm Au/MT	1.0 gm Ag/MT	0.03% Cu
JM-47	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-48	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-49	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-50	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-51	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-52	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-53	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-54	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-55	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-56	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-57	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-58	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-59	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-60	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-61	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-62	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-63	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-64	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-65	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-66	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-67	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-68	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-69	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-70	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-71	0.50 gm Au/MT	1.50 gm Ag/MT	0.02% Cu
JM-72	2.00 gm Au/MT	2.5 gm Ag/MT	0.04% Cu
JM-73	0.50 gm Au/MT	1.0 gm Ag/MT	0.02% Cu
JM-74	0.50 gm Au/MT	1.50 gm Ag/MT	

Figure 6: Field work and sample results conducted by Yumol 1998.

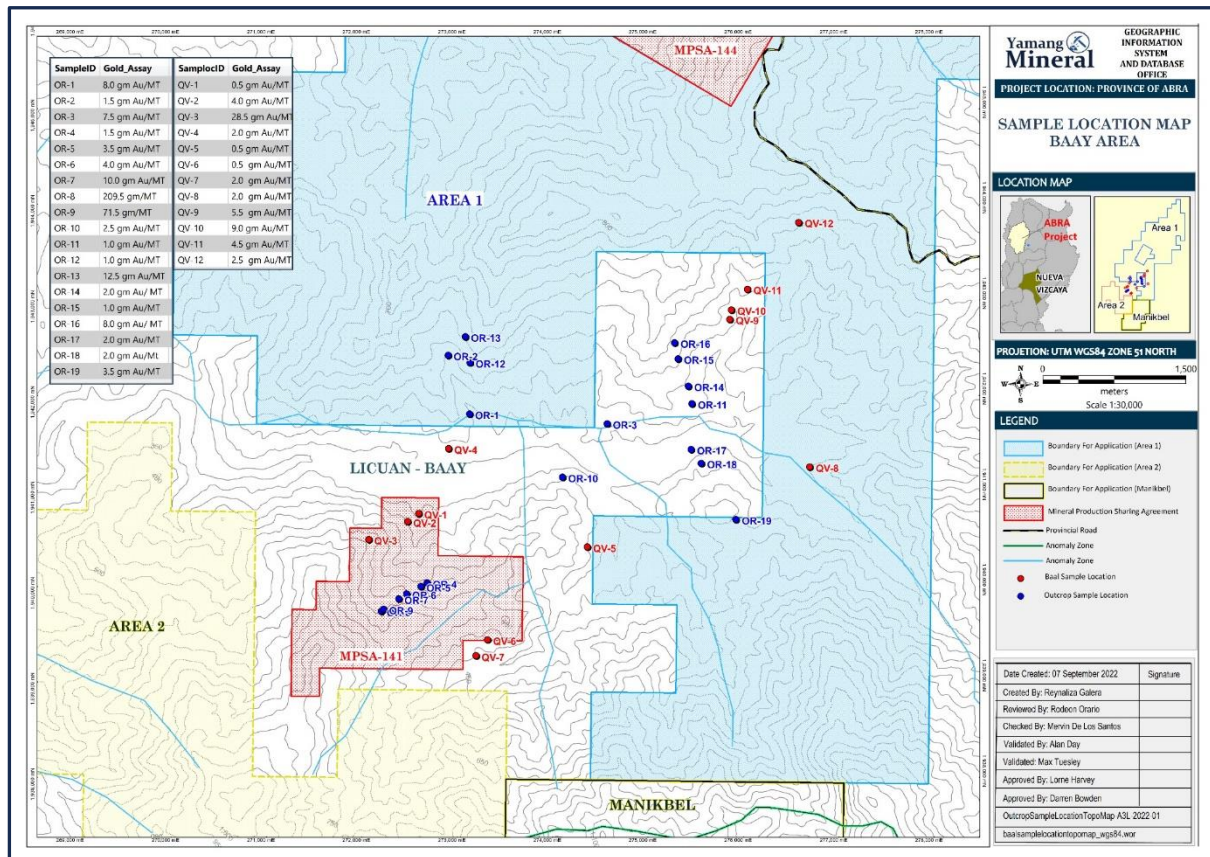


Figure 7: Further work completed within MPSA 141 and Area 1.

N.B: YMC does not hold either MPSA 141 or MSPA 144.

Initial 2024 exploration programme

The initial 2024 work programme is intended to commence in the Lacub area, targeting previously identified high-grade gold systems and regional analysis of the underlying porphyry systems. The programme is envisaged to include the following tasks:

- Finalising community and NCIP agreements and future community support programmes, Q1 2024
- Field mapping and sampling, Q1 2024
- Airborne geophysics covering the northern extent of the tenement area, Q1 2024
- Survey and mapping of the small scall tunnels and veins, Q1 2024
- Development of the geological data base and initial drill target Q1/2 2024
- Commencement of drilling H2 2024

If the Company has the exploration success it is targeting, it will focus on developing a high-grade, smaller-scale gold production-ready project as soon as possible as well as advancing its other exploration targets. This intention is based on both historical and currently operating small scale mining activities in the Lacub area.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Glossary

Ag: means silver

Au: means gold

As: means arsenic

Cu: means copper

gm: means gramme

g/t: means grammes per tonne

Mo: means molybdenum

Moz: means million ounces

MT: means million tonnes

Pb: means lead

ppm: means parts per million

S: means sulphur

Zn: means zinc

- END -

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Competent Persons' Statement

Mr Darren Bowden, a director of the Company, a Member of the Australasian Institute of Mining and Metallurgy and who has been involved in the mining industry for more than 25 years, has compiled, read and approved the technical disclosure in this regulatory announcement in accordance with the AIM Rules for Companies - Note for Mining and Oil & Gas Companies.

Forward Looking Statements

Certain statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of Metals Exploration, planned work at the Company's projects and the expected results of such work contained herein are forward-looking statements which are based on current expectations, estimates and projections about the potential returns of the Group, industry and markets in which the Group operates in, the Directors' beliefs and assumptions made by the Directors. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: "expects", "plans", "anticipates", "forecasts", "believes", "intends", "estimates", "projects", "assumes", "potential" or variations of such words and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results, mineral grades and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

These statements are not guarantees of future performance or the ability to identify and consummate investments and involve certain risks, uncertainties and assumptions that are difficult to predict, qualify or quantify. Among the factors that could cause actual results or projections to differ materially include, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfil projections/expectations and realise the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold, copper or other relevant mineral reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold, copper and other relevant minerals and other risks and uncertainties.

The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules for Companies.