

METALS EXPLORATION PLC

PUBLICATION OF FOURTH SUSTAINABILITY REPORT

Metals Exploration plc (AIM: MTL) ("Metals Exploration", the "Company" or the "Group"), a gold producer in the Philippines, is pleased to announce the publication of its 100% owned subsidiary FCF Minerals' Fourth Sustainability Report covering the Group's sustainability performance from 1 January 2022 to 31 December 2023.

View the Sustainability Report at www.metalsexploration.com/esg/esg-overview/.

The biennial Sustainability Report covers two years of operations and presents the initiatives and programs implemented during the reporting period. The Sustainability Report also details material topics, sustainability performance, and other operational highlights that provide all stakeholders with an account of the Group's milestones and challenges faced during the reporting period.

Highlights:

- Economic contributions increased by 37% to PHP 9.3 billion (approximately US\$169.1 million) with products and services sourced from host communities of PHP 222.1 million (approximately US\$4.0 million)
- Continued focus on employee safety with over 22 million man-hours worked with no lost time injuries occurring
- The Company's environment restoration programme saw 5.2 hectares of land restored to its original habitat with over 12,800 trees donated from the FCF nursery to the community, and 871 hectares of area protected - this exemplary environmental restoration programme for the Company's mined-out areas, saw FCF named third runner up in the Best Mining Forest Contest - Metallic Category for both 2022 and 2023
- Community initiatives, the Company's Social Development and Management Programme, spans education, health, livelihood, infrastructure development, and promoting preservation and respect for sociocultural values
- A combined total of US\$3.7 million funded projects such as the Company's scholarship programme, early childhood education, and literacy promotion; with 54 FCF scholars created in 2023 and 36 schools benefiting from contributions.
- The Company supported livelihood projects including the work of weavers crafting indigenous textiles and farmers' banana chip and native furniture ventures.
- FCF was instrumental in the construction of hanging bridges that provided a secure and stable means of crossing the river for schoolchildren and farmers. Additionally, the Company supported the acquisition of traditional indigenous attire and promoted cultural preservation through gong beating training.
- The Company has approximately 770 Philippine employees
- The Company's activities and continued high standards in this area have also been recognised through the receipt of a number of prestigious international and local awards (as outlined in the Company's announcement dated 11 December 2023)

Darren Bowden, CEO of Metals Exploration commented:

"The communities in which we operate remain at the heart of everything that we do at FCF. Our vision remains to enhance the lives of our people and local communities through responsible management of our natural resources building a multi-project business whilst delivering performances that stakeholders are proud of. This report shows how we plan to continue to achieve this.

"I would also like to take this opportunity to thank all our local stakeholders, our partners, for their continued support and look forward to working with them in the year ahead delivering our initiatives, giving back to them; building a brighter future and delivering a legacy to them."

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