

2 September 2024

METALS EXPLORATION PLC

Buy Back of Ordinary Shares and Total Voting Rights

Metals Exploration plc (AIM: MTL) ("Metals Exploration", or the "Company"), a gold producer in the Philippines, is pleased to announce that, further to its announcement of 28 August 2024, the Company has completed the purchase into treasury of the first and second tranches of the ordinary shares held by, or on behalf of, Runruno Holdings Limited ("RHL"), being an aggregate of 298,576,651 ordinary shares for a consideration of approximately £14.9 million.

As a result, RHL's interest in the share capital of the Company has fallen to 94,936,651 ordinary shares (5.21% of the Company's voting share capital) and, accordingly, the relationship agreement between the Company and RHL dated 24 October 2020 has terminated.

Total Voting Rights

The Company has 2,121,729,717 Ordinary Shares in issue, of which 298,576,651 Ordinary Shares are held in treasury. Accordingly, the total number of voting rights is 1,823,153,066. 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.

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