

29 January 2025

METALS EXPLORATION PLC

Total Voting Rights and Major Shareholdings

Metals Exploration plc (AIM: MTL) ("Metals Exploration" or the "Company") announces an update to its total voting rights and the interests of its significant shareholders.

Further to its announcement of 13 January 2025, 10 ordinary shares of £0.0001 each in the capital of the Company ("Ordinary Shares") have been transferred to treasury as a result of the aggregation of the fraction entitlements to new Ordinary Shares of Condor Gold shareholders. Accordingly, the Company currently has 2,951,875,559 in issue, of which 393,513,312 Ordinary Shares are held in treasury and, accordingly, the total number of voting rights is 2,558,362,247. 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.

The Company is aware of the following significant shareholders:

| Shareholder | Number of Ordinary Shares | Percentage of the Company's voting capital |
|--------------------------------|---------------------------|--|
| Nick Candy* | 651,000,000 | 25.45% |
| Drachs Investments No3 Limited | 317,532,143 | 12.41% |
| Jim Mellon** | 216,418,890 | 8.46% |

* - held through two wholly owned entities: Candy Investments S.a.r.l with 650,000,000 Ordinary Shares and MTL (Luxembourg) S.a.r.l with 1,000,000 Ordinary Shares.

** - 12,927,319 shares held directly in Mr Mellon's own name and 203,491,571 shares held by Galloway Limited, a company indirectly wholly owned by Mr Mellon.

For further information, please contact or visit:

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