

8 August 2025

## METALS EXPLORATION PLC

### Agreement with Artisanal Miners at La India

Metals Exploration plc (AIM: MTL) ("Metals Exploration", the "Company" or the "Group"), a gold production, exploration, and development company with assets in the Philippines and Nicaragua, is pleased to provide an update on the status of negotiations with artisanal miners operating within the La India project area in Nicaragua.

Following the Group's acquisition of the Nicaraguan La India Project, which completed in January 2025, Metals Exploration commenced direct negotiations with the artisanal miners occupying large portions of the mining area. These artisanal miners were legally mining in the area under a co-operative ("Cooperativa") that owned a small portion of land within the project's mining area. Some of the artisanal miners were also mining outside of this area by encroaching into the proposed La India open-pit profile.

The negotiations, based on agreeing compensation for Metals Exploration to acquire the relevant land parcel and the rights of occupation, were successfully concluded in April of this year. The Company is pleased to confirm that the Cooperativa has been in full compliance of the agreement, by vacating the relevant land during July, and the agreements with the Cooperativa were successfully enacted during this period. All mining areas within the proposed La India main open-pit are now free of artisanal miners.

Negotiations in relation to other areas occupied by artisanal miners are ongoing. Metals Exploration is working with the Nicaraguan government to find an integrated solution whereby, small and larger scale mining, can co-exist within a single tenement area for the benefit of the local community, artisanal miners and the Company. This would involve the construction of small scale facilities and the allocation of areas for artisanal miners to operate within. These areas would be uneconomic for large scale development. Under this programme the current uncontrolled environmental emissions from the small-scale gold bearing ore processing plants can be dismantled and removed thereby allowing the rehabilitation of the areas and ensuring the risks of long term environmental damages are minimised or removed completely. This programme will be carried out in accordance with international environmental standards and in conjunction with government mandates.

#### **Darren Bowden, CEO of Metals Exploration, commented :**

*"We are pleased to have reached a fair and constructive agreement with the Cooperativa and appreciate their full compliance with the agreed terms. Our continued collaboration with the Nicaraguan government and local communities is aimed at establishing a sustainable framework where both artisanal and large-scale mining can operate side-by-side, delivering long-term benefits to all stakeholders while upholding the highest environmental and social standards."*

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For further information, please contact or visit:

#### **Metals Exploration PLC**

Via BlytheRay +44 (0) 207 138 3204

#### **Nominated & Financial Adviser:**

James Spinney, James Dance, Rob Patrick +44 (0) 207 409 3494

#### **Joint Broker:**

Matt Hasson, Franck Nganou +44 (0) 207 907 8500

#### **Joint Broker**

Scott Mathieson. Amrit Mahbubani. Zak Wadud

#### **STRAND HANSON LIMITED**

#### **HANNAM & PARTNERS**

#### **PANMURE LIBERUM**

+44 (0) 20 3100 2000

**Public Relations:**

Megan Ray, Said Izagaren

**BLYTHERAY**+44 (0) 207 138 3204  
metalsexploration@blytheray.comWeb: [www.metalsexploration.com](http://www.metalsexploration.com)X: [@MTLexploration](https://twitter.com/MTLexploration)LinkedIn: [Metals Exploration](https://www.linkedin.com/company/metals-exploration)**Forward Looking Statements**

*Certain statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of Metals Explorations, 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 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.*

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