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Metals Exploration PLC
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METALS EXPLORATION PLC

La India Exploration Update - Extension to Initial Pit

Metals Exploration plc (AIM: MTL) ("Metals Exploration", the "Company" or the "Group"), a gold production, development and exploration company with assets in the Philippines and Nicaragua, is pleased to provide an update on exploration at its La India gold project in Nicaragua ("La India" or the "Project").

Highlights

- **Channel sampling has outlined an extension to the initial Phase 1 North pit at La India of a minimum of 100 metres up to potentially 300 metres.**
- **Newly exposed high-grade mineralisation at the La India-Teresa intersection confirms a significant structural target for further drilling.**
- **Continuity of the N-S La India trend supported by recent breccia-vein contacts indicate potential for further pit enlargement.**
- **Near-surface mineralisation along the NW extension offers low-cost, high-impact expansion opportunities for Phase 1 mining.**
- **High-priority drill programme planned to validate and confirm the extent of the pit extension and test deeper high-grade projections.**

Darren Bowden, CEO of Metals Exploration, commented:

"*We are extremely pleased with these initial results, which highlight the strong potential to grow the Phase 1 North pit both along strike and at depth. The discovery of additional near-surface mineralisation provides an immediate opportunity to enhance recoverable ounces and potentially improve Phase 1 economics. Our forthcoming drilling programme is designed to rapidly test these new zones and unlock further value from what is shaping up to be a highly prospective epithermal system."*

Channel Sample Results

The construction of new access roads to the Phase 1 North pit area exposed fresh mineralised outcrops enabling systematic channel sampling at the northernmost extent of the presently outlined La India system. This enabled sampling across two structural zones.

The first zone tested was at the intersection of the La India and Teresa systems. The sampled sequence along a NW-SE trend, consistent with the La India structure includes a 2.0 metre massive quartz vein underlain by 5.08 metre hydrothermal breccia, defining a 7.08 metre wide mineralised interval @ 3.08 grammes of gold per tonne ("g/t Au").

The highest grades coincide with the intersection of the La India and Teresa mineralised systems, confirming this structural node as a priority target. Sampling of an NNW-oriented hydrothermal breccia (CHN-016) suggests an additional structural control on mineralisation.

The second zone tested the continuity of the La India N-S trend. Here CHN-019 exposed a hydrothermal breccia in contact with a massive quartz vein, correlated with CHN-018 upslope and previous trench results to the north.

The combined data defines a 5.14 metre interval @ 0.94 g/t Au, supporting the continuity of the N-S La India mineralised trend further north. The structural contact between tectonic and hydrothermal breccias marks the lateral boundary of mineralisation at this point.

Pit Design Implications

The surface sampling campaign has confirmed new near-surface mineralisation along the NW extension of the La India structure, representing an immediate opportunity to expand the Phase 1 North pit by approximately 100 metres.

If drilling confirms continuity of the La India system at depth and along NW strike, additional expansions of the final mining area are possible.

Future Works

A high priority drill programme will be conducted to test the continuity of the newly exposed veins. The objective will be to test the continuity of the La India structure to validate the extent of the pit extension, and to test down-dip projection of high-grade intervals identified in this zone. Additional drilling following the CHN-018/019 correlations will test the extent of the N-S La India trend. These results will be combined with the historical trench results from the nearby La Mora and El Escondido alignments.

In addition, the Company will undertake detailed structural mapping around the La India-Teresa intersection zone to refine targets, and to map the NNW-trending breccia system (CHN-016) to determine its role as a secondary conduit.

The Company will update the Phase 1 North pit shell incorporating the NW extension scenario, while running sensitivity scenarios assuming successful additional drilling results.

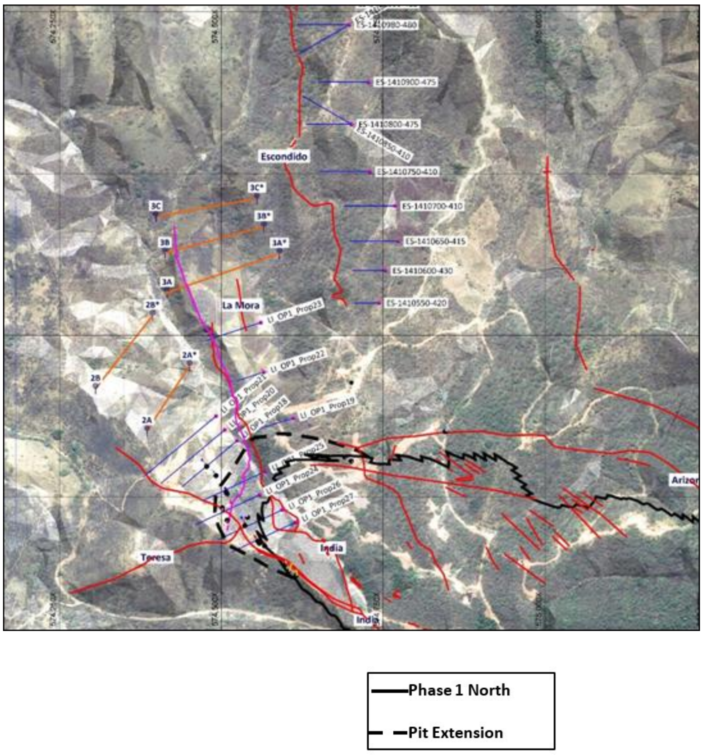

Figure 1: Channel sampling and structural interpretation map for the La India project, showing areas of newly identified mineralisation.

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Competent Person's Statement

Mr Maxwell Donald Tuesley, BSc (Hons) Economic Geology, a member of the Australasian Institute of Mining and Metallurgy (No 111470) and employee of the Company, has compiled, read and approved the technical disclosure in relation to the exploration projects in this regulatory announcement in accordance with the AIM Rules - 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 Explorations, planned work at the Company's projects and the expected results of such work contained herein are forward-looking statementswhich 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.

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 realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold 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 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.

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