RNS Number : 2820P
Metals Exploration PLC
05 August 2026

METALS EXPLORATION PLC

PDMR Dealings, Exercise of Options and Warrants, and Total Voting Rights

Metals Exploration PLC (AIM: MTL) ("Metals Exploration" or the "Company"), a gold producer, development and exploration company with assets in the Philippines and Nicaragua, announces that it has received notice of exercise of options and warrants over ordinary shares of £0.0001 each in the capital of the Company ("Ordinary Shares"), as well as having been notified of certain other transactions in Ordinary Shares.

MTL Investments S.a.r.l, ("MTLIS"), which is wholly owned by Nick Candy, a person closely associated ("PCA") with Steven Smith, Non-Executive Chairman of the Company, has entered into the following transactions with Parman Street Limited, as part of a Candy group re-financing arrangement:

- a share pledge over 138,500,000 Ordinary Shares; and
- granted an option to acquire 2,600,000 Ordinary Shares.

Further, Candy Investments S.a.r.l, ("CIS"), another Nick Candy wholly owned company, has sold, at market value, 65,100,000 Ordinary Shares to Bletchley Consulting Limited ("BCL"), a company wholly owned by Steven Smith. Mr Smith's aggregate direct interests total 65,100,000 Ordinary Shares, which represents approximately 2.13% of the Company's total voting rights. Further information is set out in the Appendix to this announcement.

Following these dealings, Nick Candy's indirect interest has changed to 587,900,000 Ordinary Shares, comprising: CIS with 443,800,000 Ordinary Shares, MTLS with 141,100,000 Ordinary Shares, Candy Ventures S.a.r.l with 2,000,000 Ordinary Shares, and MTL (Luxembourg) S.a.r.l with 1,000,000 Ordinary Shares, which represents in aggregate 19.22% of the Company's current total voting rights.

CIS, MTIS, and MTL (Luxembourg) S.a.r.l are each wholly owned by Nick Candy. Nick Candy holds a 90% interest in Candy Ventures S.a.r.l, with the remaining 10% held by Steven Smith.

Options exercised

The Company advises that it has received notice of exercise of options in respect of 72,236,820 new Ordinary Shares with an average exercise price of £0.0011 each, raising a total of £76,002.

PDMR Notifications
Details of exercise of options by PDMRs are set out below, with further information being contained in the Appendix to this announcement:

PDMR	Number of options exercised	Resultant Number of Ordinary shares held	% of enlarged total voting rights
Darren Bowden (CEO)	15,500,000*	215,259,633*	7.04*
David Cather (Independent NED)	4,000,000	11,100,000*	0.36*
Michael Langoulant (CFO)	48,500,000	55,151,959*	1.80*

* includes options and/or shares held by PCAs of the relevant PDMR.

Warrants exercised

The Company advises that it has received notice of exercise of warrants in respect of 91,206 new Ordinary Shares with an average exercise price of £0.0605 each, raising a total of £5,518.

Admission and Total Voting Rights

Application has been made to London Stock Exchange PLC for the admission of 72,328,026 new Ordinary Shares to trading on AIM ("Admission"), which is expected to take place at 8.00 a.m. on or around 6 August 2026.

Following Admission, the Company will have 3,357,883,184 Ordinary Shares in issue, of which 299,385,458 Ordinary Shares are held in treasury, and, accordingly, the total number of voting rights is 3,058,497,726. Therefore, 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 a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

For further information, please contact or visit:

Metals Exploration PLC

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Appendix - PDMR / PCA Notifications

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Bletchley Consulting Limited
2.	**Reason for the Notification**	
a)	Position/status	PCA of Steven Smith, Non-executive Chairman
b)	Initial notification/ Amendment	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Metals Exploration PLC
b)	LEI	2138006CFXWG2OPRV987
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the Financial instrument, type of instrument Identification code	Ordinary Shares of £0.0001 each in the Company ISIN for Ordinary Shares: GB00B0394F60
b)	Nature of the transaction	Ordinary shares purchased
c)	Price(s) and volume(s)	Price: £0.125 / Volume: 65,100,000
d)	Aggregated information: · Aggregated volume · Price	N/A, single transaction
e)	Date of the transaction	4 August 2026
f)	Place of the transaction	Outside a trading venue.

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	1. Karen Morie 2. David Cather 3. Michael Langoulant
2.	**Reason for the Notification**	
a)	Position/status	1. PCA of Darren Bowden, CEO 2. Non-executive Director 3. CFO
b)	Initial notification/ Amendment	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Metals Exploration PLC
b)	LEI	2138006CFXWG2OPRV987
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the Financial instrument, type of instrument	Ordinary Shares of £0.0001 each in the Company

	Identification code	ISIN for Ordinary Shares: GB00B0394F60
b)	Nature of the transaction	Ordinary shares issued (options exercise)
c)	Price(s) and volume(s)	Price / Volume 1. £0.0001 / 15,500,000 2. £0.0001 / 4,000,000 3. £0.0001 / 48,500,000
d)	Aggregated information: · Aggregated volume · Price	N/A, each a single transaction
e)	Date of the transaction	4 August
f)	Place of the transaction	Outside a trading venue

1.	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	1 Candy Investments S.a.r.l. 2 MTL Investments S.a.r.l. 3 MTL Investments S.a.r.l.
2.	**Reason for the Notification**	
a)	Position/status	PCAs of Steven Smith, Non-executive Chairman
b)	Initial notification/amendment	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Metals Exploration PLC
b)	LEI	2138006CFXWG2OPRV987
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the Financial instrument, type of instrument	Ordinary Shares of £0.0001 each in the Company
	Identification code	ISIN for Ordinary Shares: GB00B0394F60
b)	Nature of the Transaction	1 Ordinary shares sold 2 Financing share pledge over Ordinary shares 3 Option granted over Ordinary shares
c)	Price(s) and volume(s)	Price / Volume 1. £0.125 / 65,100,000 2. N/a / 138,500,000 3. US$0.090316 / 2,600,000
d)	Aggregated information Aggregated volume Price	N/A - each a single transaction.
e)	Date of the transaction	4 August 2026
f)	Place of the transaction	Outside a trading venue.

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