

METALS EXPLORATION PLC

ISSUE OF EQUITY

Metals Exploration plc (AIM: MTL) ("Metals Exploration" or "the Company"), announces that, further to the announcement on 7 July 2011, the Company has today issued and allotted 76,923,076 new ordinary shares of 1p each to Solomon Capital Limited.

Following the issue of the new shares there are 539,297,112 ordinary shares of 1p each in issue with each share carrying the right to one vote. Application will be made for the new shares to be admitted to trading on AIM which is expected to occur on 18 July 2011.

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