

Metals Exploration PLC
17 February 2005

2005-02-17 11:15:41

Metals Exploration - Issue of Equity

RNS Number:7247I

Metals Exploration PLC

17 February 2005

FOR IMMEDIATE RELEASE

17 FEBRUARY 2005

METALS EXPLORATION Plc

ISSUE OF NEW ORDINARY SHARES IN THE COMPANY

The Board of Metals Exploration announces that pursuant to the Memorandum of Agreement between the Company (1), San Manuel Mining Corp. ("SMMC") (2) and Manuel Arteficio (3), announced on 23 December 2004, the Company has issued 250,000 new Ordinary Shares of 1p each in payment of the first tranche of consideration.

The Board also announces that 500,000 new Ordinary Shares of 1p each in the Company have been issued pursuant to the exercise of a warrant granted to Credo Capital plc on 15 October 2004.

Application will be made to the London Stock Exchange for the 750,000 new Ordinary Shares in the Company to be admitted to trading on AIM.

It is

expected that Admission will become effective and that trading in the new

Ordinary Shares on AIM will commence on 22 February 2005.

Contact:

Steven Smith, Chairman

07797 721 858

Jonathan Anderson, Investor Relations

07950 410 680

0063 (0) 9175606654

This information is provided by RNS

The company news service from the London Stock Exchange

END

IOESFLFFWSISEFE