

1 November 2024

METALS EXPLORATION PLC

Directorate Changes

Metals Exploration plc (AIM: MTL) ("Metals Exploration" or the "Company"), a gold producer in the Philippines, is pleased to announce the appointments of Mr David Cather and Mr Rob Marshall as Non-Executive Directors of the Company with immediate effect.

Mr David Cather, previously Independent Non-Executive Chair of Metals Exploration, is currently the Chairman of the Company's subsidiary, which holds its interest in the Runruno mine, and has in excess of 40 years' experience in the mining industry. David has acted as CEO and COO of operating gold mining companies, and has held various roles with a London-based fund manager and at Anglo-American plc. He has participated in numerous acquisitions and IPOs of mining companies on various stock exchanges and has significant expertise in mine development.

Mr Rob Marshall has been appointed as a representative of the Company's second largest shareholder, Drachs Investment No3 Limited ("Drachs"). Rob is a chartered accountant with over 20 years' professional and corporate advisory experience. Rob is currently the UK managing director and CFO of the Evans Property Group, a global family investment business which is predominantly real estate based.

Furthermore, the Company has executed a relationship agreement with Drachs to regulate the relationship between the Company and Drachs to ensure, amongst other things, that the Company and its business shall be managed independently of Drachs and for the benefit of the shareholders of the Company as a whole. The relationship agreement also grants Drachs the right to appoint one director, for so long as it continues to hold more than 15% of the voting rights of the Company.

Finally, the Company is pleased to confirm BlytheRay as its public relations advisor to support its communications strategy and stakeholder engagement.

Nick von Schirnding, Independent Non-Executive Chair of Metals Exploration, commented:

"It is a pleasure to welcome David back to the parent company board, where his mining industry experience enabled him to make significant contributions to the Company. We are also delighted to welcome Rob, a highly regarded finance professional, to the Board of the Company. We look forward to working with them as we continue our strategy of growing the Company in the Philippines as well as creating value through potentially expanding our asset portfolio elsewhere."

For further information, please contact or visit:

Metals Exploration PLC

Via BlytheRay +44 (0) 207 138 3204

Nominated & Financial Adviser:

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Additional Information on the Directorate Appointments

The following additional information is provided in accordance with AIM Rule 17 and paragraph (g) of Schedule Two of the AIM Rules for Companies.

Full name	David Connal Cather
Age	65
	Metals Exploration Plc Limited

Current directorships	Metals Exploration Plc Limited AK Altynalmas JSC Galantas Gold Corporation Tungsten West plc Cather Mining Consultancy Limited
Historical directorships from previous 5 years	Metals Exploration plc Fengro Industries Corp. (now Elemental Royalties Corp.)
Metals Exploration plc shareholding	6,600,000 Ordinary Shares

Full name	Robert Marshall
Age	45
Current directorships	LTM Leeds Travel Group Limited LTM Leeds Luxury Travel Limited Fradley Properties Ltd Evans Homes (Skelton) Limited Evans Homes (Whinmoor) No.2 Limited Evans Homes (Whinmoor) No.1 Limited LTM Leeds Travel Limited Evans Homes (Brayton) Limited Great North Developments Limited White Laith Developments Limited White Rose (Leeds) Limited Evans Property Limited Tingley Limited Micklefield Properties Limited Whinmoor Limited Hungate (York) Regeneration Limited Evans Property Group Limited Business Living Limited Citygate Developments No.1 Limited Roando Investments Limited Evans Homes Limited (06006060)3 Evans Advisory Limited Fradley Park Developments Limited Evans Property Holdings Limited F R Evans (Leeds) Limited White Rose Property Investments No.2 Limited Evans Management Limited Evans of Leeds Limited Evans Homes (Tockwith) Limited Fradley Park Industrial Limited Evans Dakota Hotels Limited Dakota Hospitality Limited Hungate (York) Retail Limited Duchy Homes (Micklefield) Limited Templegate Developments Limited Cala Evans Restoration Limited Springhead Developments No.1 Limited Fradley Properties Ltd East Quayside Management Limited Hungate Estate Management Company Limited
Historical directorships from previous 5 years	West End Sports and Corporate Travel Limited Sterling Travel Management Limited Forth Bridges Business Park Developments Limited Evans Regeneration Investments Limited Astra House Limited Evans (Ashford) Limited Evans Ashford Investments Limited Citygate Developments No.2 Limited Volbay Investments Limited Millshaw No.3 Limited Fradley District Centre Limited York Business Park Developments Limited Millshaw Investments Limited Evans Residential Holdings Limited Quartz Point Limited Evans Carbon Developments Limited Airebank Developments Limited Dakota Hotel (Eurocentral) Limited Dakota Forth Bridge Limited Eurocentral Hotels Limited Evans Homes Limited (03890833) Evans Easyspace (Chester) Limited Spirgswood Limited House Manor Management Limited
Metals Exploration plc	7,820,928 Ordinary Shares

shareholding	1,020,020 Ordinary Shares
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There is no further information to be disclosed in relation to the directorate appointments pursuant to AIM Rule 17 or Schedule Two paragraph (g) of the AIM Rules for Companies.

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