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Minmet plc (“Minmet” or the “Company”)
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Completion of Acquisition

Minmet plc, the international mining and exploration company, has completed the acquisition of Overseas Oil & Gas Resources Limited (“OOG”), which owns rights to acquire over 3,703 acres of Gas Leases in the Barnett Shale Geological Formation in north-east Texas and has cash reserves of £1.5 million.

On 13 July 2005 the Board approved a variation to the OOG acquisition agreement whereby it was agreed that the vendors of OOG have provided Minmet with adequate evidence to the effect that OOG has and will retain effective rights to buy the Barnett Shale Gas Leases. The Company has now issued 275,000,000 new Ordinary Shares as consideration to the vendors of OOG. The Board is continuing its technical due diligence to enable it to conclude definitively, as soon as possible, as to whether these effective rights will be exercised. The cost of the Barnett Shale Gas Leases will amount to approximately US\$1.7 million.

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