

19th August 2008

Minmet plc
(“Minmet” or the “Company”)

Statement re. possible offer

The Board of Minmet notes the recent rise in the Company’s share price and confirms that it is in talks with a third party, which may or may not lead to an offer being made for the entire issued share capital of the Company.

Discussions are continuing, and a further announcement will be made when appropriate.

Consequently the Company is considered to be in an 'offer period' as defined in the Irish Takeover Panel Act, Takeover Rules 2007 (the “Rules”), and the dealing disclosure requirements listed below will apply.

The Company confirms that it has 92,208,000 ordinary shares of €0.01 each in issue. The ISIN reference for these securities is IE00B1KDSD45.

The Directors of the Company accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the Directors of the Company (who have taken all reasonable care to ensure that such is the case) the information contained in this announcement is in accordance with the facts and does not omit anything likely to impact the import of this announcement.

For further enquiries:

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Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Rules, if any person is, or becomes, 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of the Company, all 'dealings' in any 'relevant securities' of the Company (including by means of an option in respect of, or a

derivative referenced to, any such 'relevant securities') must be publicly disclosed by no later than 12 noon (Dublin time) on the business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the 'offer period' otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an 'interest' in 'relevant securities' of the Company, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Rules, all 'dealings' in 'relevant securities' of the offeree by the offeror, or by any of their respective 'associates', must be disclosed by no later than 12.00 noon (Dublin time) on the business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose 'relevant securities' 'dealings' should be disclosed, and the number of such securities in issue, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie

'Interests in securities' arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Rules, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a 'dealing' under Rule 8, you should consult the Panel.