

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

Recommended takeover offer for Minmet plc

Minmet is pleased to announce that it has today received a conditional offer to acquire the entire issued share capital of the Company from NRG Holdings International Limited (“NRG Holdings”). The offer is conditional on due diligence being conducted to the satisfaction of NRG Holdings.

The offer is for 10 pence per ordinary share, valuing Minmet at approximately £9.2 million. This represents a premium of 154 per cent to the closing share price of 3.94 pence on 18 August 2008, the day before the statement of possible offer was announced.

The Board is very happy to recommend this offer to all shareholders.

The due diligence exercise is expected to take approximately 2 weeks. NRG Holdings will then take its decision whether to make a full official offer to acquire the entire issued share capital of Minmet.

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 contains no omission likely to affect the import of such information.

Mike Neville, Chairman of Minmet commented:

“Whilst we may have wanted to take Minmet forward with operations in New Mexico, the current state of the markets has rendered this entirely impossible, and there was no chance of adding any value into Minmet without drastically diluting our shareholders.”

“This is therefore a fantastic deal for all our shareholders. When John Liwosz and I came on board, our mission was to deliver value for all parties, and we feel that a significant per cent. premium within a few months exceeds most reasonable expectations.”

-Ends-

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