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METAL PROSPECTING AS DEVELOPS NEW GEOLOGICAL MODEL FOR SKIFTESMYR DEPOSIT INCREASING MINERAL RESOURCES BY OVER 60% - IDENTIFIES ADDITIONAL UNTESTED POTENTIAL

Summary: Metal Prospecting AS (MetPro, The Company) is pleased to announce the results of a new NI 43-101 compliant Resource Estimate on the Skiftesmyr Volcanogenic Massive Sulphide (VMS) deposit. The resulting Resource Estimate is composed of 3.51 million tonnes (Mt) grading 1.0 % Cu, 1.5 % Zn, 0.1* g/t Au and 2.5* g/t Ag as Indicated Resource with an additional 0.57 Mt grading 1.0 % Cu, 1.6 % Zn, 0.1* g/t Au and 2.7* g/t Ag as Inferred Resource. Together it constitutes a 60 % increase from historical Resource Estimates. A lower block cut-off at 0.5 % Cu has been applied. Additional untested potential has been identified, both towards depth and along strike. The Company finds the new information very encouraging to further expand the Resource on Skiftesmyr.

Grong, Norway, 8th November, 2013 – MetPro is pleased to announce the results of a new NI 43-101 compliant Resource Estimate on the Skiftesmyr Volcanogenic Massive Sulphide (VMS) deposit located 13 km east of the community of Grong, County of Nord-Trøndelag, Central Norway. The application of a new geological and structural model for the deposit has increased Mineral Resources by over 60% in comparison to prior historical estimates. The Northeast-Southwest trending mineralized zone is systematically drill tested from surface to a depth of 300 meters and is estimated to host:

- **Indicated Resources of 3.51 million tonnes grading 1.0 % Copper (Cu), 1.5 % Zinc (Zn), 0.1*grams per tonne gold (g/t Au) and 2.5* grams per tonne silver (g/t Ag)**; and
- **Inferred Resources of 0.57 million tonnes grading 1.0 % Cu, 1.6 % Zn, 0.1* g/t Au and 2.7* g/t Ag.**

Mineralization remains open down dip over the currently defined 425-meter strike length of the deposit. Historically, 64 drill holes have been completed in definition of the deposit and in exploration in the immediate area. Only one hole, Hole 19, targeted mineralization below the 300m depth limit applied in the new Resource Estimate. Hole 19 intersected massive sulphides over 100m down dip of the Resource, at a vertical depth of approximately 400 m and confirming additional down-dip Resource potential. Re-assaying split core from this intersection has returned:

- **Hole 19: 4.9 meters (true width) grading 1.0 % Cu, 2.6 % Zn, 0.2 g/t Au and 12.0 g/t Ag.**

FOOTNOTE: * *Historical assaying for Au and Ag, which occurs within the Cu- and Zn- rich MS mineralization, was historically very restricted (approx. 30% and 40% coverage respectively for Au and Ag). The average grade for Au and Ag reported conservatively assumes all un-assayed core has Nil grades in precious metals. Trend analysis of Cu-Au and Cu-Ag may suggest potential for grades averaging approx. 10 g/t Ag and 0.35 g/t Au. Additional sampling is planned on old core and/or rejects.*

The new deposit model also identifies additional potential to the east and to the west of the known deposit where folding causes mineralization to change orientation and trend in a Northerly direction, sub-parallel to prior exploration holes. Additional shallow drilling has the potential to extend the strike length of the deposit in these areas. Please visit our webpage: www.metproas.no for sections over the mineralization.

Cautionary Statement:

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Historical Exploration Programs and Results

The Skiftesmyr database includes 64 diamond drill holes totalling 11,484.7 metres drilled between 1973-1975, 1978-1979 and 1991-1992, the first two campaigns by Grong Gruber AS and the third by Norsulfid AS. The database includes 1,077 assayed core intervals with a variable element assay package. Cu and Zn assay results are reported on all samples, however only approximately 30% of the samples were assayed for Au and 40% for Ag. All assays were carried out by the respective company at their respective mine laboratory. No documented QA/QC procedures are reported for the samples however it is understood that the work was carried out by staff from producing mining companies and hence followed industry standards of those periods.

Drill core sample lengths vary between 0.05 and 5.63 m with 82.4% of the samples being 1.0 m or shorter (average 0.95 metres). More than half of the holes, and nearly all longer holes, have records reporting down hole deviation surveys.

Quality Control

A set of 122 pulps from the historical material , split core or coarse assay rejects, were sent to a certified ALS assay lab in Piteå, Sweden for re-assaying using ALS methods ME-ICP61 and Au-AA23. Assay standards, blanks and duplicates were inserted at regular intervals into each sample batch. The correlation between historical assays and modern check assays has been clearly demonstrated to be very good with typical correlation coefficients (R^2) of 0.993 for Cu and 0.987 for Zn.

Qualified Person

The mineral resource estimate for the Skiftesmyr Resource Estimate is effective from 25th October, 2013. It has been prepared by Mr Thomas Lindholm, M.Sc., GeoVista AB, Luleå, Sweden acting as an independent Qualified Person. Mr. Lindholm is a fellow member of the Australasian Institute of Mining and Metallurgy (Member #230476) and is a Qualified Person on the basis of training and experience in the exploration, mining and estimation of mineral resources of gold, base metal and iron deposits as well as being a member of a Foreign Recognized Professional Organisation. Mineral resources for the Skiftesmyr copper and zinc (gold and silver) deposit have been prepared and categorised for reporting purposes by Mr. Lindholm. They are defined and classified according to NI 43-101-standards and the CIM Code.

Resource Methodology

The mineralisation has been interpreted from structures observed in a series of exploration trenches on surface as well as from those observed in drill core and outcrops by MetPro's geological team. A wireframe model was constructed and the mineral resource was estimated using block modelling

down to a maximum vertical depth of 300m. For the Resource Estimate, all assay intervals were initially composited to 2.0 m for use in the interpolation.

The block model is made up of 10m x 10m x 2m blocks (length:height:width) constrained by the modelled wireframe. To better allow for geometrical variations, sub-blocking down to ¼ sides was allowed. Block grades were interpolated using 4 concentric search ellipses using inverse distance to the power of five to better reflect local variations, with a minimum of 4 and a maximum of 15 samples. The first search ellipse had a radius of 40m, the second 80m and the third 120m. A final ellipse with a 150m radius was used to estimate the remaining un-estimated blocks left after the third search.

The search ellipses were oriented parallel to the strike and dip of the mineralisation, which is N65°E, dipping 70° towards the northwest. Grades have been interpolated for Cu and Zn, in addition grades have been interpolated for Ag and Au but these are considered to be indicative since the data coverage is significantly lower. A lower block cut-off of 0.5 % Cu was applied

The bulk density of the mineralisation was based on a set of 712 specific gravity determinations (59% of the samples) from drill core collected during exploration. A correlation between density and contents of Fe, Zn and Cu was established, permitting the assignment of densities to those non surveyed sections.

Indicated mineral resources are defined as those portions of the deposit estimated with a drill spacing mostly less than by 50m x 50m.

Inferred mineral resources are defined as those portions of the deposit estimated with a drill spacing greater than 50m x 50m but less than 50m x 100m. Hole 19 was considered an outlier and requires additional support.

Recommendations for additional work

A sampling and re-assay program is recommended on all remaining un-assayed samples (Split core and/or assay coarse rejects) on samples within the mineralised envelope to determine an accurate Au and Ag grade for the Resource. Other elements of interest such as Pb and S may also need to be properly assayed and evaluated for possible inclusion in the Resource.

Additional surface diamond drilling is recommended to explore for extensions to the deposit down dip (Hole 19), and on the eastern and western limits of the current Resource. These three areas remain open and offer excellent discovery potential. Down Hole EM geophysical surveys on selected holes should also be integrated into the program to detect potential dip and strike reversals due to complex folding in the deposit.

About MetPro

MetPro is a Norwegian exploration company with projects in the counties of Nord-Trøndelag, Nordland and Troms. Norway's recent recognition of its untapped mineral potential gives MetPro a high chance of success and makes Norway a very interesting Country for future mine development.
For further information please visit our webpage: www.metproas.no

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