



26 September 2007

Darren Collins
Senior Adviser, Issuers (Melbourne)
ASX Limited
Level 45
South Tower
Stock Exchange Centre
525 Collins Street
MELBOURNE VIC 3000

Dear Darren

Metminco Limited ("Company")

We refer to your letter dated 24 September 2007 ("**Letter**") and advise as follows:

1. We confirm that an exploration licence has been granted to Bluekebble Pty Ltd in the Coochinina Creek area for a period of one (1) year and with a commencement date of 21 September 2007. The licence is numbered EL 3929.
2. We advise that further to the grant of EL 3929 and pursuant to the terms of the Declaration of Trust and Agreement to Assign between Bluekebble Pty Ltd and the company dated 15 July 2007 ("**Bluekebble Agreement**"), the Company expects to issue 250,000 ordinary shares to Bluekebble Pty Ltd within 14 days of admission to the Official List of ASX Limited.

The terms of the Bluekebble Agreement provide for the issue of a further 750,000 ordinary shares in the Company in the event that EL 3929 is successfully transferred to the Company and Northern Territory Exploration Licence Application 26112 is granted and transferred to the Company. A total of AUD\$50,000 is also payable to Bluekebble Pty Ltd in accordance with the terms of the Bluekebble Agreement.

Yours faithfully

A handwritten signature in black ink, appearing to read 'B. Paterson'.

Bruce Paterson
Director

METMINCO LIMITED

ACN 119 759 349

c/o Herbert Geer & Rundle
Level 21, 385 Bourke Street, Melbourne, Victoria 3000
Telephone: 9641 8939 Fax: 9670 5670

Attention: Bruce Paterson
Email: bruce.paterson@metminco.com.au

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