

RIGHTS ISSUE TAKE UP REACHES 99%

SHORTFALL PLACEMENT OF \$0.67 MILLION INCREASES TOTAL FUNDS RAISED TO \$2.8 MILLION

Metminco Limited (“Metminco” or the “Company”) (ASX: MNC; AIM: MNC) is pleased to announce that after the Closing Date (8 May 2015) of the pro rata rights issue offer dated 1 April 2015 (“**Rights Issue**”) the Company has continued to receive further Shortfall applications. As advised in the Rights Issue Prospectus dated 1 April 2015 and in accordance with the Corporations Act 2001 (Cth) and ASX Listing Rules, the Board has elected to accept these applications.

The Company has accepted applications to take up 134,680,000 fully paid ordinary shares in the Company (“**New Shares**”). Following the issue of these New Shares approximately 99% of entitlements available under the Rights Issue will have been taken up with a total of approximately A\$ 2,809,413 having been raised before costs.

The New Shares will be issued on the same terms and conditions as the Rights Issue (being at an issue price of A\$0.005 (£0.0026) with a free attached option exercisable at \$0.005 (£0.0026) per share on or before 15 May 2016).

A summary of the Rights Issue Shortfall follows:

Rights Issue	Number of Shares	Subscriptions Funds (A\$)
Maximum Shares offered under the Rights Issue	565,631,686	2,828,158
Rights Issue	252,918,606	1,272,240
Issue of Shortfall Shares (issued 18 May 2015)	62,717,362	313,745
Issue of Shortfall Shares (issued 4 June 2015)	40,000,000	200,000
Issue of Shortfall Shares (issued 17 June 2015)	70,005,500	350,028
Issue of Shortfall Shares (issued 26 June 2015)	134,680,000	673,400
Total	560,321,468	2,809,413
Remaining Shortfall Shares (assumes issue price is A\$0.005 per Share)	5,310,218	26,551

The Company has also received notices of exercise of 126,191 Rights Issue Options raising a total of A\$666.

The Company will apply for quotation of the New Shares and the Rights Issue Options shares to be traded on the ASX and AIM. It is expected that quotation will take place and trading will commence on the ASX on or around 26 June 2015 and on AIM on or about 2 July 2015.

Mr William Howe, Managing Director, commented: *“The success of the Rights Issue is a very pleasing outcome for the Company and indicates a strong level of support from investors, directors and management.*

Work on the Los Calatos study is progressing well and is anticipated to be completed by the end of July 2015.”

The effect of the allotment of the Shortfall applications on the Issued Capital of the Company is set out in the table below:

Issued Capital	Shares On Issue	Options on Issue
Shares currently on Issue	2,515,085,092	
Option exercisable on or before 28 January 2016 @A\$0.075 per Share		250,000
Option exercisable on or before 28 January 2016 @A\$0.089 per Share		250,000
Option exercisable on or before 1 August 2017 @A\$0.0302 per Share		5,000,000
Option exercisable on or before 27 June 2015 @ A\$0.006 (£0.003) per Share		70,496,984
Option exercisable on or before 15 May 2016 @A\$0.005 (£0.0026) per Share		424,317,386
Total Securities currently on Issue	2,515,085,092	500,314,370
Shares issued under the Right Issue offer and Shortfall	134,680,000	
Option exercisable on or before 15 May 2016 @A\$0.005 (£0.0026) per Share		134,680,000
Exercise of Rights Issue Options	126,191	(126,191)
Total Securities on Issue on 26 June 2015	2,649,891,283	634,868,179



William Howe

Managing Director

For further information contact:

METMINCO LIMITED

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Gordon Poole/Bobby Morse

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Company Background

Metminco is a dual ASX and AIM listed company with a portfolio of copper, molybdenum and gold projects in Peru and Chile.

Projects and Mineral Resources

The Los Calatos Project, located in southern Peru, has a total estimated mineral resource of 352 million tonnes at 0.76% Cu and 318 ppm Mo at a cut-off grade of 0.5% Cu, comprising a Measured and Indicated Mineral Resource of 136 million tonnes at 0.73% Cu and 434 ppm Mo, and an Inferred Mineral Resource of 216 million tonnes at 0.78% Cu and 244 ppm Mo.

The Chilean assets include the Mollacas Copper Project with a Mineral Resource of 15.5 million tonnes consisting of a Measured Resource of 11.2 million tonnes at 0.55% Cu and 0.12g/t Au and an Indicated Resource of 4.3 million tonnes at 0.41% Cu and 0.14g/t Au (at a 0.2% copper cut-off); and the Vallecillo Project with a Mineral Resource of 8.9 million tonnes consisting of a Measured Resource of 5.5 million tonnes at 0.84g/t Au, 9.99g/t Ag, 1.12% Zn and 0.32% Pb, an Indicated Resource of 2.6 million tonnes at 0.80g/t Au, 10.23g/t Ag, 0.94% Zn and 0.35% Pb and an Inferred Resource of 0.8 million tonnes at 0.50g/t Au, 8.62g/t Ag, 0.48% Zn and 0.17% Pb (at a cut-off grade of 0.2g/t Au).

The Company also has a number of early stage exploration projects where initial exploration activities have identified anomalous copper, molybdenum and gold values.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Colin Sinclair, BSc, MSc, who is a Member of the Australasian Institute of Mining and Metallurgy and is currently employed by the Company in Chile.

Colin Sinclair has sufficient experience (over 30 years) which is relevant to the style of mineralisation, type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results'. Mr Sinclair, as Competent Person for this announcement, has consented to the inclusion of the information in the form and context in which it appears herein.

Forward Looking Statement

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Metminco are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Metminco that could cause Metminco's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Metminco does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Metminco Limited

ABN

43 119 759 349

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | <p>(a) Fully paid ordinary shares (Shares)</p> <p>(b) Unlisted Rights Issue Options to acquire a further Share.</p> <p>(c) Unlisted options expired</p> |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>(a) 134,806,191 Shares</p> <p>(b) 134,680,000 options issued</p> |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>1) Shares and options issued on the terms set out in the prospectus dated 1 April 2015. (Prospectus).</p> <p>(a) 134,680,000 Shares at A\$0.005 (£0.0026) per each new Share</p> <p>(b) 134,680,000 Rights Issue Options exercisable at A\$0.005 (£0.0026) per Share exercisable no later than 15 May 2016. Terms are summarised in section 6.2 of the Prospectus.</p> <p>2) 126,191 Shares issued pursuant to exercise of Rights Issue Options on the terms set out in the prospectus dated 1 April 2015.</p> |

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	(a) Shares –Yes (b) Rights Issue Options are exercisable in accordance with the terms summarised in section 6.2 of the Prospectus and will rank equally with existing Shares				
5 Issue price or consideration	A\$0.005 (GBP£0.0026)per share				
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The proceeds from acceptance of Rights Issue shortfall applications (A\$0.67 million before costs) will be applied to expenditure related to completion of the mining study for a smaller, high grade starter operation at the Los Calatos Project and working capital.				
7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates	26 June 2015				
8 Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table> <tr> <th data-bbox="743 1503 991 1547">Number</th><th data-bbox="999 1503 1399 1547">⁺Class</th></tr> <tr> <td data-bbox="743 1547 991 1736">2,649,891,283</td><td data-bbox="999 1547 1399 1736">Fully paid ordinary Shares</td></tr> </table>	Number	⁺ Class	2,649,891,283	Fully paid ordinary Shares
Number	⁺ Class				
2,649,891,283	Fully paid ordinary Shares				

⁺ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	
	250,000	Options exercisable at A\$0.075 expiring no later than 28 January 2016
	250,000	Options exercisable at A\$0.089 expiring no later than 28 January 2016
	5,000,000	Options exercisable at A\$0.0302 expiring no later than 1 August 2017
	70,496,984	Options exercisable at A\$0.006 (GBP£0.003) per share expiring no later than 27 June 2015
	558,871,195	Options exercisable at A\$0.005 (GBP£0.0026) per share expiring no later than 15 May 2016
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
	The Company does not anticipate payment of dividends in the near term.	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	n/a
12	Is the issue renounceable or non-renounceable?	n/a
13	Ratio in which the +securities will be offered	n/a
14	+Class of +securities to which the offer relates	n/a
15	+Record date to determine entitlements	n/a
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	n/a
17	Policy for deciding entitlements in relation to fractions	n/a

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	n/a
19	Closing date for receipt of acceptances or renunciations	n/a
20	Names of any underwriters	n/a
21	Amount of any underwriting fee or commission	n/a
22	Names of any brokers to the issue	n/a
23	Fee or commission payable to the broker to the issue	n/a
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	n/a
25	If the issue is contingent on security holders' approval, the date of the meeting	n/a
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	n/a
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	n/a
28	Date rights trading will begin (if applicable)	n/a
29	Date rights trading will end (if	n/a

+ See chapter 19 for defined terms.

	applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	n/a
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	n/a
32	How do security holders dispose of their entitlements (except by sale through a broker)?	n/a
33	⁺ Issue date	n/a

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) ☒ Securities described in Part 1
- (b) ☐ All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☒ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- Refer Appendix A 'Shareholding Metminco Limited'
- 36 ☒ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

1 - 1,000	1,049,431
1,001 - 5,000	5,328,285
5,001 - 10,000	7,524,954
10,001 - 100,000	88,818,985
100,001 and over	2,547,169,628

To be provided after completion of rights issue

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38	Number of securities for which ⁺ quotation is sought	n/a				
39	Class of ⁺ securities for which quotation is sought	n/a				
40	Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	n/a				
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	n/a				
42	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="padding: 5px;">Number</th> <th style="padding: 5px;">⁺Class</th> </tr> <tr> <td style="text-align: center; padding: 5px;">n/a</td> <td style="text-align: center; padding: 5px;">n/a</td> </tr> </table>	Number	⁺ Class	n/a	n/a
Number	⁺ Class					
n/a	n/a					

⁺ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 26 June 2015



Print name: (Company Secretary)
Philip W Killen

+ See chapter 19 for defined terms.

Appendix A: Shareholding Metminco Limited

1	COMPUTERSHARE CLEARING PTY LTD	359,084,717	13.6%
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	209,921,320	7.9%
3	CITICORP NOMINEES PTY LIMITED	110,328,823	4.2%
4	BARRICK GOLD CORPORATION	75,000,000	2.8%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	74,141,761	2.8%
6	WILNIC PTY LTD	61,474,933	2.3%
7	HUMBER RESOURCES INC	50,000,000	1.9%
8	ORCA CAPITAL	50,000,000	1.9%
9	FINHILL CAPITAL PTY LTD	48,735,095	1.8%
10	J P MORGAN NOMINEES AUSTRALIA LIMITED	42,895,683	1.6%
11	MINING INVESTMENT SERVICES PTY LTD	35,465,000	1.3%
12	TANGARRY PTY LTD	34,701,264	1.3%
13	MR MATTHEW DAVID BURFORD	33,558,031	1.3%
14	MR STEPHEN CHIA-KUEI HSU & MRS JACQUELINE CHIU-YUEH HSU	30,000,000	1.1%
15	MR COLIN SINCLAIR & MRS MARIA EDITH JAUREGUIBERRY	29,665,623	1.1%
16	NATIONAL NOMINEES LIMITED	26,392,517	1.0%
17	BEIRNE TRADING PTY LTD	24,600,000	0.9%
18	MR GAVIN JOHN DANEEL	22,516,591	0.8%
19	MR BRUCE CAMPBELL DONALDSON & MRS NOELA MAREE DONALDSON	22,500,000	0.8%
20	MR VASILIOS VOTSARIS	22,448,174	0.8%

+ See chapter 19 for defined terms.