



METMINCO LIMITED
ACN 119 759 349

NOTICE OF GENERAL MEETING

The General Meeting of the Company will be held at Suite 3, Level 2, 470 Collins Street, Melbourne, Victoria 3000 on Monday, 24th December 2018 at 10.00am (AEDT).

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Joint Company Secretaries by telephone on (03) 9867 7199.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice

METMINCO LIMITED

ACN 119 759 349

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Metminco Limited (**Company**) will be held at Suite 3, Level 2, 470 Collins Street, Melbourne, Victoria, 3000 on Monday, 24th December 2018 at 10.00am (AEDT). (**Meeting**)

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice of General Meeting.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 22nd December 2018 at 7:00pm (AEDT).

For Shareholders registered on the Australian register, section 250B of the Corporations Act stipulates that the proxies must be delivered prior to 10.00am (AEDT) on Saturday, 22nd December 2018 to:

Metminco Limited
Link Market Services
Locked Bag A14
Sydney South NSW 1235 Australia

Terms and abbreviations used in the Notice are defined in Schedule 1.

AGENDA

1. Resolution 1 - Ratification of prior issue of Placement Shares

To consider and, if thought fit, to pass without or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 135,000,000 Shares at \$0.004 per Share to raise \$540,000 on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person (and any nominee of such a person) who participated in the issue of the Shares, or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 - Approval to issue Placement Options

To consider and, if thought fit, to pass without or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 45,000,000 Quoted Options on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

QUESTIONS

If you have any questions about any matter contained in the Notice of Meeting, please contact the Joint Company Secretaries on (03) 9867 7199, or at geoffrey.widmer@metminco.com.au and/or andrew.metcalf@metminco.com.au.

BY ORDER OF THE BOARD



Geoffrey Widmer
Joint Company Secretary
Metminco Limited
Dated: 20th November 2018

METMINCO LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be at Suite 3, Level 2, 470 Collins Street, Melbourne, Victoria, 3000 on Monday, 24th December 2018 at 10.00am (AEDT).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 - Ratification of prior issue of Placement Shares
Section 4	Resolution 2 - Approval to issue Placement Options
Schedule 1	Definitions
Schedule 2	Terms and conditions of Quoted Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Proxies

(a) Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

(b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution - the proxy must not vote on a show of hands;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on - the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair - the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

(c) Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

3. Resolution 1 - Ratification of prior issue of Placement Shares

3.1 General

On 3 October 2018, the Company announced that it had issued a total of 135,000,000 Shares (**Placement Shares**) at \$0.004 each to institutional and sophisticated investors (**Placement Participants**) using the Company's placement capacity under Listing Rule 7.1 to raise \$540,000 (before costs) (**Placement**).

The Placement Participants are entitled to be issued 1 free-attaching Quoted Option for every 3 Placement Shares subscribed for and issued under the Placement (**Placement Options**), subject to Shareholder approval. The Company is offering the Placement Options pursuant to its prospectus dated on or about 20 November 2018 and is seeking Shareholder approval pursuant to Resolution 2.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares to the Placement Participants.

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

3.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to restore the Company's ability to issue further Equity Securities, to the extent of 135,000,000 Equity Securities, during the next 12 months without the requirement to obtain prior Shareholder approval.

3.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) a total of 135,000,000 Placement Shares were issued;
- (b) the Placement Shares were issued at \$0.004 per Share;
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued to the Placement Participants, none of whom is a related party of the Company;

- (e) the proceeds from the issue of the Placement Shares are intended to be used towards advancing the Company's Quinchia Gold Project in Colombia, the costs of the Placement and general working capital; and
- (f) a voting exclusion statement is included in the Notice.

4. Resolution 2 - Approval to issue Placement Options

4.1 General

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of up to 45,000,000 Placement Options to Placement Participants, on the basis of 1 free-attaching Placement Option for every 3 Placement Shares subscribed for and issued.

Resolution 2 is an ordinary resolution.

The Placement Options form part of the Placement and the Board strongly recommends that Shareholders vote in favour of Resolution 2. Shareholders should note that the members of the Board intend to vote their shareholdings in favour of Resolution 2.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Section 3.2 above.

The effect of Shareholders passing Resolution 2 will be to allow the Company to issue the Placement Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Options:

- (a) a maximum of 45,000,000 Quoted Options are to be issued as Placement Options;
- (b) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Placement Options are free-attaching to the Placement Shares issued and therefore will be issued at an issue price of nil;
- (d) the Placement Options will be issued to Placement Participants, none of whom is a related party of the Company;
- (e) the Placement Options will be exercisable at \$0.011 each on or before 1 June 2020 and will otherwise be issued on the terms and conditions set out in Schedule 2;
- (f) no funds will be raised from the issue of the Placement Options as are they are free-attaching to the Placement Shares;
- (g) it is intended that the Placement Options will be issued on the same date in accordance with the timetable set out in the Prospectus; and
- (h) a voting exclusion statement is included in the Notice.

Schedule 1 - Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$ means Australian Dollars.

AEDT means Australian Eastern Daylight Time being the time in Melbourne, Victoria.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Metminco Limited (ACN 119 759 349).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of general meeting.

Official Quotation means quotation of Equity Securities on the official list of ASX.

Option means an option to acquire a Share.

Placement has the meaning given in Section 3.1.

Placement Participants has the meaning given in Section 3.1.

Placement Options means up to 45,000,000 Quoted Options to be issued to Placement Participants as free-attaching to the Placement Shares on a 1 for 3 basis under the Prospectus, which are the subject of Resolution 2.

Placement Shares means the 135,000,000 Shares issued on 3 October 2018 to the Placement Participants under the Placement, which are the subject of Resolution 1.

Prospectus means the Company's prospectus dated 20 November 2018.

Proxy Form means the proxy form attached to the Notice.

Quinchia Gold Project means the Company's Quinchia gold project located in Colombia.

Quoted Option means an Option issued or to be issued on the terms and conditions set out in Schedule 2.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

Schedule 2 - Terms and conditions of Quoted Options

The rights attaching to the Quoted Options are regulated by the Constitution, the Corporations Act, the Listing Rules and the general law. The following is a summary of the key terms of the Quoted Options:

1. The Company will, in accordance with Listing Rule 2.8, make an application to have the Options listed for Official Quotation on the ASX.
2. Each Option will have an exercise price of \$0.011.
3. Each Option will automatically lapse if not exercised on or before 1 June 2020.
4. Each Option shall entitle the holder to subscribe for and be allotted one ordinary share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.
5. An Option may be exercised by the option holder at any time during the Exercise Period by sending a completed and signed notice of exercise, together with the payment of the Exercise Price to the Company.
6. A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.
7. Subject to any restrictions in the Listing Rules, within 10 business days of receipt of a properly executed notice of exercise and the required exercise moneys, the number of Shares specified in the notice will be allotted.
8. Shares allotted pursuant to the exercise of the Options will rank equally with the then issued ordinary shares of the Company.
9. The Company undertakes to apply for Official Quotation of all Shares allotted pursuant to the exercise of any Options, within 10 business days of the date of allotment of those Shares.
10. There will be no participating entitlements inherent in the Options to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, holders of Options will be notified by the Company and will be afforded seven (7) business days before the relevant record date (to determine entitlements to the issue), to exercise the Options.
11. In the event of any reorganisation (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the Option holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation.
12. If from time to time before the expiry of the Options the Company makes an issue of Shares to Shareholders by way of a bonus issue, other than in lieu of a dividend payment, then upon exercise of an Option the Option holder will be entitled to have issued to it (in addition to the Shares which it is otherwise entitled to have issued to it upon such exercise) additional Shares in the Company. The number of additional Shares is the number of Shares which would have been issued to the option holder if the New Options had been exercised before the record date for the bonus issue.
13. The Options do not confer the right to a change in the Exercise Price, or a change to the number of underlying securities over which it can be exercised, other than under paragraphs 11 and 12 above.

Metminco Limited

ABN 43 119 759 349

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Metminco Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

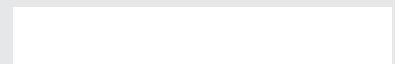
I/We being a member(s) of Metminco Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am (AEDT) on Monday, 24 December 2018 at Suite 3, Level 2, 470 Collins Street, Melbourne, Vic 3000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

- 1 Ratification of prior issue of Placement Shares

☐	☐	☐
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- 2 Approval to issue Placement Options

☐	☐	☐
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Saturday, 22 December 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Metminco Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**