ASX Announcement

12th July 2019

Takeover Offer Update

Metminco Limited (ASX: MNC) ("**Metminco**" or "**the Company")** refers to its bidder's statement dated 18 June 2019 ("**Bidder's Statement**") in respect of its all scrip takeover offer for 100% of the fully paid shares in Andes Resources Limited ("**Takeover Offer**") ("**Andes**").

In accordance with section 654C(1) of the Corporations Act 2001 (Cth), on 11 July 2019, Metminco gave notice to Andes that its voting power in Andes has risen over 25% in Andes following receipt of acceptances under the Takeover Offer for 100% of the fully paid ordinary shares on issue in Andes.

The Takeover Offer remains subject to the bid conditions set out in the Bidder's Statement.

For further enquiries contact:

Kevin Wilson
Executive Chairman
Metminco Limited
kwilson@metminco.com.au
+61 409 942 355

Jason Stirbinskis
Managing Director
Andes Resources Limited
jason@andesresources.com
+61 407 417 944