

ASX Announcement**31st July 2019****Takeover Offer Update – Satisfaction of Bid Condition**

Metminco Limited (ASX: MNC) (“Metminco” or “the Company”) refers to its bidder’s statement dated 18 June 2019, supplementary bidder’s statement dated 17 July 2019 and second supplementary bidder’s statement dated 31 July 2019 (together, the “**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**”).

Metminco is pleased to advise that it has received an acceptance form from Sandfire Resources NL (“**Sandfire**”) in respect of the 20,166,667 fully paid ordinary Andes shares held by Sandfire. The acceptance form means Metminco’s voting power in Andes has risen to over 90%.

In accordance with section 654C(1) of the Corporations Act 2001 (Cth), Metminco today gave notice to Andes that its voting power in Andes has risen over 90% following receipt of acceptances under the Takeover Offer.

In accordance with section 630(4) of the Corporations Act, Metminco today gave notice to Andes and ASIC that that the condition in Section 9(a)(i) (Minimum Acceptance Condition) of Annexure A of the Bidder's Statement has been fulfilled and accordingly, the Offer made by Metminco under the Bidder's Statement and any takeover contract arising from acceptance of the Offer are now free of that condition.

In addition to the Minimum Acceptance Condition, the Takeover Offer has been freed from the Replacement Target Option Condition and Metminco Shareholder Approval Condition.

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

For further enquiries contact:

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