



ASX ANNOUNCEMENT

29 June 2010

Corporate Update

Hampton Pro Rata Rights Issue

As previously announced by Metminco, on 21 April 2010, Hampton Mining Limited (Hampton) announced a rights issue of 3.6 million shares to raise \$1.0 million at an issue price of \$0.28 per fully paid ordinary share (Hampton Share) which closed 31 May 2010. Metminco subscribed for 1,976,228 Hampton Shares, its full entitlement under the first round offer, at a cost of A\$553,344.

In accordance with Hampton's constitution, as the first round offer was under subscribed, Metminco received a second round offer. Metminco subscribed for 1,482,598 Hampton Shares, its full entitlement, at a cost of A\$415,127 thereby increasing its shareholding in Hampton to approximately 69.4%.

Acquisition of Hampton Shares

Metminco has entered into agreements with JBN Holdings Pty Ltd, Rahn and Bodmer Co and Lacapelle Pty Ltd to acquire all Hampton Shares held by these entities (together holders of 5,376,562 Hampton Shares representing approximately 2.5% of Hampton) for 4 fully paid ordinary shares in Metminco per Hampton Share. Subject to the extent to which Hampton shareholders exercise their pre-emptive rights, Metminco will increase its shareholding in Hampton from 69.4% to a minimum of 71.2% and up to a maximum of 71.9%.

Capital Raising

The Company has successfully completed a capital raising of \$A2.0 million to fund its short term working capital needs by issue of 13,333,332 ordinary shares at an issue price \$A0.15 per share to sophisticated and professional investors.

John Fillmore
Chairman
Metminco Limited