

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	Metminco Limited
ABN	43 119 759 349

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Timothy Read
Date of last notice	2 December 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Read holds an indirect interest in shares and options through Catrallex Consultancy Limited in which he holds a 100% interest.
Date of change	25.01.12 (United Kingdom time)
No. of securities held prior to change	250,000 Ordinary Shares held indirectly through a nominee entity 3,000,000 options exercisable at \$0.44 per Share no later than 6 December 2013 held indirectly through Catrallex Consultancy Limited 3,000,000 options exercisable at \$0.525 per Share no later than 6 December 2013 held indirectly through Catrallex Consultancy Limited no later than 6 December 2013 400,000 Ordinary Shares held indirectly through Catrallex Consultancy Limited
Class	Ordinary Shares
Number acquired	Not applicable

+ See chapter 19 for defined terms.

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Number disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	9p per share
No. of securities held after change	<p>3,000,000 options exercisable at \$0.44 per Share no later than 6 December 2013 held indirectly through Catralex Consultancy Limited</p> <p>3,000,000 options exercisable at \$0.525 per Share no later than 6 December 2013 held indirectly through Catralex Consultancy Limited no later than 6 December 2013</p> <p>650,000 Ordinary Shares held indirectly by Catralex Consultancy Limited through a nominee entity</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Transfer of 250,000 Ordinary Shares from a nominee entity to Catralex Consulting Limited. No change in beneficial interest.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

+ See chapter 19 for defined terms.

Interest after change	
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Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	Not applicable
If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

⁺ See chapter 19 for defined terms.