

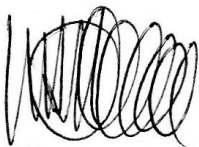
MOLLACAS COPPER PROJECT RULING ON ACCESS RIGHTS

Metminco Limited ("Metminco" or the "Company") (ASX: MNC; AIM: MNC) announces that the Court of Appeal of the IV Region, Chile (the "IV Region Court of Appeal"), has ruled that the Company's First Easement Extension (the "First Extension"), granted by the Judge in the Third Court of Ovalle (the "Judge") on 11 November 2011, which allows the Company to engage in mining activities, is invalid and void on technical grounds. The technicality relates to the Judge having approved the First Extension over property not owned by the defendant (although they are related parties), and a change in the area and purpose from that of the Original Easement.

The IV Region Court of Appeal also confirmed that the Original Easement (Servidumbre) permitting access to the Company's Mollacas Copper Project (viz. exploration and exploitation concessions), granted in 2004 by the First Court of Ovalle, remains current and in full force and effect. As such, the Company will continue with the conduct of the planned Feasibility Study and the Environmental Impact Study, as announced previously.

The decision of the IV Region Court of Appeal is subject to appeal. The Company intends to vigorously challenge the judgement of the IV Region Court of Appeal with respect to the First Extension, and will lodge an appeal to the Supreme Court of Chile in Santiago no later than 3rd April 2014, since the Company believes that the ruling of the IV Region Court of Appeal is not consistent with the current Mining Legislation in Chile that allows for the extension of an easement.

The Company holds title to 20 Exploitation Concessions covering the Mollacas deposit and surrounding area, and owns 179 ha of land adjacent to the proposed open pit operation which is located on private land. The infrastructure for the mining operation will be located on Company owned land including the leach pads, processing plant, administration facilities and mine workshops. Metminco also owns water rights to approximately 175 litres/sec from two canals which traverse the properties. The estimated water usage for the mining operation will be 40 litres/sec.



William Howe

Managing Director

Company Background

Metminco is a dual ASX and AIM listed company with a portfolio of copper, molybdenum and gold projects in Peru and Chile.

Projects and Mineral Resources

The Los Calatos Project, located in southern Peru, has an open pittable Mineral Resource of 493 million tonnes at 0.38% Cu and 0.023% Mo (at cut-off grade of 0.15% CuEq) to a vertical depth of 700 metres below surface and an underground bulk mining Mineral Resource of 926 million tonnes at 0.51% Cu and 0.022% Mo (at a cut-off grade of 0.35% CuEq) commencing at an elevation of 2,300 metres (approximately 700 metres below surface).

The Chilean assets include the Mollacas Copper Project with a Mineral Resource of 15.5 million tonnes consisting of a Measured Resource of 11.2 million tonnes at 0.55% Cu and 0.12g/t Au and an Indicated Resource of 4.3 million tonnes at 0.41% Cu and 0.14g/t Au (at a 0.2% copper cut-off); and the Vallecillo Project with a Mineral Resource of 8.9 million tonnes consisting of a Measured Resource of 5.5 million tonnes at 0.84g/t Au, 9.99g/t Ag, 1.12% Zn and 0.32% Pb, an Indicated Resource of 2.6 million tonnes at 0.80g/t Au, 10.23g/t Ag, 0.94% Zn and 0.35% Pb and an Inferred Resource of 0.8 million tonnes at 0.50g/t Au, 8.62g/t Ag, 0.48% Zn and 0.17% Pb (at a cut-off grade of 0.2g/t Au).

The Company also has a number of early stage exploration projects where initial exploration activities have identified anomalous copper, molybdenum and gold values.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Colin Sinclair, BSc, MSc, who is a Member of the Australasian Institute of Mining and Metallurgy and is employed by the Company in Chile.

Colin Sinclair has sufficient experience (over 30 years) which is relevant to the style of mineralisation, type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results'. Mr Sinclair, as Competent Person for this announcement, has consented to the inclusion of the information in the form and context in which it appears herein.

Forward Looking Statement

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Metminco are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Metminco that could cause Metminco's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Metminco does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

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