



## ASX ANNOUNCEMENT

12 March 2010

### RESULTS OF GENERAL MEETING – 12 March 2010

In accordance with Section 251AA (2) of the Corporations Law, details in relation to resolutions put to the General Meeting of shareholders of Metminco Limited (Metminco or the Company) held today follow:

#### Resolution 1:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders approve and ratify the prior allotment and issue of a total of 7,400,529 shares in the Company”

Valid proxies received in respect of resolution 1.

VOTES	NUMBER
For	218,446,743
Against	-
Abstain	-

Resolution 1 was passed by more than 50% of eligible votes cast in favour of the resolution carried on valid proxies received and show of hands.

#### Resolution 2:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to be authorised to issue and allot a minimum of 66,666,667 shares and a maximum of 120,000,000 shares in the Company at an issue price of not less than A\$0.15 to raise a minimum of A\$10 million and a maximum of A\$18 million.”

Valid proxies received in respect of resolution 2.

VOTES	NUMBER
For	218,446,743
Against	-
Abstain	-

Resolution 2 was passed by more than 50% of eligible votes cast in favour of the resolution carried on valid proxies received and show of hands.

#### Resolution 3:

“That, for the purposes of Listing Rule 7.1 and section 611, item 7 of the *Corporations Act* 2001 (Cth), and for all other purposes, approval is given for the Company to be authorised to issue and allot up to 132,787,500 shares in the Company to Junior Investment Company.”

Valid proxies received in respect of resolution 3.

VOTES	NUMBER
For	218,439,743
Against	7,000
Abstain	-

Resolution 3 was passed by more than 50% of eligible votes cast in favour of the resolution carried on valid proxies received and show of hands.

**Resolution 4:**

“That, subject to the passing of Resolution 3, for the purposes of Listing Rule 7.1 and section 611, item 7 of the *Corporations Act* 2001 (Cth), and for all other purposes, approval is given for the Company to be authorised to issue and allot up to 150,000,000 shares in the Company to Highland Holding Resources Inc in consideration for the acquisition of shares in North Hill Holdings Inc.”

Prior to consideration of Resolution 4 by shareholders, the Chairman referred to ASX announcements on and 9 February 2010 and 4 March 2010 released by Takoradi Limited (TKG) which referred to the sale and purchase agreement between the Company and Highland Holdings Resources Inc, the subject of Resolution 4.

The Chairman noted that TKG had advised the market that among other comments that Mr Hudspeth is to apply for leave pursuant to the provisions of the Corporations Act 2001 (Cth) to bring an action against certain directors of Metminco and against Metminco. Metminco is not aware of any legal proceedings instigated against its directors or against the Company. Metminco denies that the Company or its directors have acted inappropriately or unlawfully in any way.

Valid proxies received in respect of resolution 4.

VOTES	NUMBER
For	218,439,743
Against	7,000
Abstain	-

Resolution 4 was passed by more than 50% of eligible votes cast in favour of the resolution carried on valid proxies received and show of hands.



Philip W Killen  
Company Secretary