



NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

THIS DOCUMENT IS IMPORTANT

This Notice of Meeting and Explanatory Memorandum should be read in their entirety. If you do not understand these documents or are in any doubt as to how to deal with them, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the members of Metminco Limited ACN 119 759 349 will be held at:

Location Rydges Hotel, 54 McLaren Street, North Sydney NSW 2060

Date Thursday 30 May 2013

Time 10.00 am (Sydney time)

An Explanatory Memorandum accompanying this Notice provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

AGENDA

ORDINARY BUSINESS

1 Discussion of Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and Auditor's Report for the year ended 31 December 2012.

Metminco's Financial Report, Directors' Report and Auditor's Report contained in the Report to Shareholders are placed before the Meeting giving Shareholders an opportunity to discuss those documents and to ask questions, though there is no requirement that Shareholders approve these reports. The auditor will be attending the Annual General Meeting and will be available to answer any questions relevant to the conduct of the audit and the preparation and content of the Auditor's Report.

2 Resolutions

To consider and, if thought fit, pass the following as ordinary resolutions of the Company:

Resolution 1 – To adopt the Remuneration Report for the year ended 31 December 2012	<i>"That the Remuneration Report for the year ended 31 December 2012 be adopted." Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.</i>
Resolution 2 – Re-election of Timothy Philip Read	<i>"That, for the purpose of clause 15.10 of the Constitution and for all other purposes, Timothy Philip Read, a Director appointed 1 April 2010, retires and, being eligible, is re-elected as a Director."</i>
Resolution 3 – Re-election of Francisco Vergara-Irarrazaval	<i>"That, for the purpose of clause 15.10 of the Constitution and for all other purposes, Francisco Vergara-Irarrazaval, a Director appointed 1 April 2010, retires and, being eligible, is re-elected as a Director."</i>

NOTICE OF ANNUAL GENERAL MEETING continued

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Company determines that Shareholders recorded on the Company's register at 10:00 am (Sydney time) on Tuesday, 28 May 2013 (Record Date) will be entitled to attend and vote at the Meeting. If you are not a registered Shareholder at the Record Date, you will not be entitled to vote in respect of that Share.

If you cannot attend the Meeting in person, you are encouraged to sign and deliver the accompanying proxy form and return it in accordance with the instructions set out below.

APPOINTMENT OF PROXIES

A Shareholder entitled to attend and vote at the Annual General Meeting may appoint an individual or a body corporate as a proxy to attend the Meeting and, on a poll, vote on the Shareholder's behalf. A proxy need not be a Shareholder.

A Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. The enclosed proxy form provides further details on proxies and lodging proxy forms.

If a Shareholder appoints a member of KMP or a Closely Related Party of any member of KMP as proxy, the KMP or Closely Related Party is not able to vote proxies on Resolution 1 unless the Shareholder directs them how to vote by marking the boxes on the proxy form for Resolution 1.

If a Shareholder appoints the Chairman of the Meeting as proxy, the Shareholder can direct the Chairman how to vote by marking the relevant boxes on the proxy form (i.e. 'for', 'against' or 'abstain').

If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on Resolution 1 on the proxy form, the Shareholder will be taken to have expressly authorised the Chairman of the Meeting to exercise the Shareholder's proxy even though Resolution 1 is connected directly with the remuneration of a member of the KMP and/or even if the Chairman of the Meeting has an interest in the outcome of the Resolution.

Subject to the paragraphs above, if a Shareholder appoints the Chairman of the Meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on a Resolution, the Chairman will vote, as proxy for that Shareholder, in favour of that resolution.

For Shareholders registered on the Australian register, section 250B of the Corporations Act stipulates that the proxies must be delivered prior to 10:00 am (Sydney time) on Tuesday, 28 May 2013 to:

Metminco Limited
c/o Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

Questions

If you have any questions about any matter contained in the Notice of Meeting, please contact the Company Secretary, Philip Killen, on 0408 609 916 or at phil.killen@metminco.com.au.

Dated 26 April 2013

By order of the Board



Philip Killen
Company Secretary

Level 6, 122 Walker Street
North Sydney NSW 2060
Tel +61 2 9460 1856
Fax +61 2 9460 1857
email: phil.killen@metminco.com.au
www.metminco.com.au

EXPLANATORY MEMORANDUM

IMPORTANT NOTICE

This Explanatory Memorandum is an explanation of, and contains information about, the Resolutions to be considered at the Annual General Meeting, which are set out in the accompanying Notice of Meeting dated 26 April 2013 (**Notice**), to assist Shareholders in determining how they wish to vote on the Resolutions.

This Explanatory Memorandum forms part of the accompanying Notice and should be read together with the Notice.

All Resolutions are ordinary resolutions and are not dependent on any other Resolution.

If you are in doubt about what to do in relation to the Resolutions contemplated in this Explanatory Memorandum, you should consult your financial or other professional advisor.

This Explanatory Memorandum is dated 26 April 2013.

Capitalised terms used in this Explanatory Memorandum have the meaning given to them in the Glossary attached to this Explanatory Memorandum.

Resolution 1 – Adoption of Remuneration Report

The Remuneration Report for the year ended 31 December 2012 is set out in the Report to Shareholders and is available on the Company's website www.metminco.com.au.

The Remuneration Report outlines Metminco's remuneration philosophy and practices and sets out the remuneration arrangements in place for Directors, the Managing Director and other members of KMP in accordance with the requirements of the Corporations Act.

The vote on the Resolution is advisory only and does not bind the Directors or the Company.

The Directors will however take the outcome of the vote into consideration when reviewing remuneration practices and policies.

Voting exclusions

The Company will disregard any votes on Resolution 1 cast by or on behalf of any person who is a member of KMP or a Closely Related Party of any member of KMP.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or if it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2 – Re-election of Timothy Philip Read

Pursuant to the rotation provisions of clause 15.10(a) of the Constitution and Listing Rules 14.4 and 14.5, Timothy Philip Read, who was appointed to the Board on 1 April 2010, retires and being eligible has offered himself for re-election as a Director.

Clause 15.10(a) of the Constitution provides that one third of the Directors shall retire from office at each annual general meeting and will be eligible for re-election.

Listing Rule 14.4 restricts a director from holding office past the third annual general meeting following appointment without re-election. Furthermore, Listing Rule 14.5 provides that any entity which has directors must hold an election of directors each year.

Mr Read's experience and qualifications are set out in the Report to Shareholders.

Recommendation: *The Directors (other than Timothy Philip Read) recommend that Shareholders vote in favour of Resolution 2.*

Resolution 3 – Re-election of Francisco Vergara-Irarrazaval

Pursuant to the rotation provisions of clause 15.10(a) of the Constitution and Listing Rules 14.4 and 14.5, Francisco Vergara-Irarrazaval, who was appointed to the Board on 1 April 2010, retires and being eligible has offered himself for re-election as a Director.

Clause 15.10(a) of the Constitution provides that one third of the Directors shall retire from office at each annual general meeting and will be eligible for re-election.

Listing Rule 14.4 restricts a director from holding office past the third annual general meeting following appointment without re-election. Furthermore, Listing Rule 14.5 provides that any entity which has directors must hold an election of directors each year.

Mr Vergara's experience and qualifications are set out in the Report to Shareholders.

Recommendation: *The Directors (other than Francisco Vergara-Irarrazaval) recommend that Shareholders vote in favour of Resolution 3.*

EXPLANATORY MEMORANDUM continued

GLOSSARY

In this Explanatory Memorandum, the following terms have the following meanings unless the context requires otherwise:

Annual General Meeting or Meeting	means the annual general meeting of Shareholders convened for the purposes of considering the Resolutions to be held at Rydges Hotel, 54 McLaren Street, North Sydney NSW, 2060 on Thursday 30 May 2013 at 10.00am.
Auditor's Report	means the Auditor's Report forming part of the Report to Shareholders.
ASX	means Australian Stock Exchange Limited (ACN 008 624 691).
Board	means the board of Directors of the Company.
Closely Related Party	of a member of KMP means: (a) a spouse or child of the member of KMP; (b) a child of the member of KMP's spouse; (c) a dependent of the member of KMP or of the member of KMP's spouse; (d) anyone else who is one of the member of KMP's family and who may be expected to influence the member of KMP, or be influenced by the member of KMP, in the member of KMP's dealings with the Company; (e) a company that the member of KMP controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth) to be a closely related party.
Company	means Metminco Limited (ACN 119 759 349).
Constitution	means the constitution of the Company.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the Directors' Report forming part of the Report to Shareholders.
Explanatory Memorandum	means the Explanatory Memorandum accompanying the Notice of Meeting.
Financial Report	means the consolidated statement of comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information of the consolidated entity comprising the Company and the entities it controlled forming part of the Report to Shareholders.
KMP	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company, and as disclosed as such in the Remuneration Report.
Listing Rules	means the listing rules of ASX.
Metminco	means Metminco Limited (ACN 119 759 349).
Notice of Meeting or Notice	means the notice of meeting which accompanies the Explanatory Memorandum.
Remuneration Report	means the Remuneration Report forming part of the Report to Shareholders.
Report to Shareholders	means Report of the Company for the year ended 31 December 2012.
Resolution(s)	means a resolution referred to in the Notice.
Share or Shares	means a fully paid ordinary share(s) in the capital of the Company.
Shareholder	means a holder of fully paid ordinary shares in the capital of the Company.
Sydney time	means date and time in Sydney Australia.

Dated 26 April 2013



By mail:
Metminco Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: 1300 554 474 Overseas: +61 1300 554 474

SHAREHOLDER PROXY FORM

I/We being a member(s) of Metminco Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐

the Chairman
of the Meeting
(mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

If no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Thursday, 30 May 2013, at 54 McLaren Street, North Sydney NSW, 2060** and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an **X**

STEP 2

VOTING DIRECTIONS

Resolution 1

To adopt the Remuneration Report for the year ended 31 December 2012

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Resolution 2

Re-election of Timothy Philip Read as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Resolution 3

Re-election of Francisco Vergara-Irarrazaval as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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i * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

MNC PRX301R


HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Tuesday, 28 May 2013**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE > www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

Metminco Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.

**If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.**