
METMINCO SUBMITS PLAN OF WORKS (PTO) TO THE COLOMBIAN MINING AGENCY FOR MINE DEVELOPMENT APPROVAL

Metminco Limited (“Metminco” or the “Company”) (ASX: MNC; AIM: MNC) is pleased to announce that it has submitted the Plan of Works (Plan de Trabajos y Obras – “PTO”) to the Colombian Mining Agency for the Miraflores mining project, to be developed on title DLK-14544X, located in the district of Miraflores, Municipality of Quinchía, Department of Risaralda, Colombia.

The Plan of Works (PTO) complies with the Colombian Code of Mines (Law 685 of 2001, article 84), and which is governed by the terms of reference for mine developments, supplied by the Ministry of Mines and Energy of Colombia, and other applicable legislation.

The PTO is based on the provisions in the Mine Code (law 685 of 2001);

- Terms of reference for the exploration work and Works Program for materials and minerals other than the space and seabed; Environmental mining Guides for exploration, exploitation, profit and transformation; and owners’ methodologies for the successful development of the PTO.
- In addition, two (2) methodological models are developed: the first is the structure of the PTO document, according to article 84 of Law 685 of 2001 (Mining Code), and the second is the systematic stages of the document's construction process.

The structure of the PTO must take into account the application of the principles, criteria and technical rules inherent to engineering, geology and the topography.

The area of exploitation required for the development of the operations must be clearly defined in the PTO as this will be linked to the construction and operations works and all necessary support services such as, internal transport, support services and works of an environmental nature.

The critical path for the development of the project remains the completion of the EIA including the validation of the impacts on the local communities and the gaining of the social licence for the project. Changes to the Terms of Reference including further water monitoring requirements will delay the completion of the EIA by up to 4 months.

Mr William Howe, Managing Director, commented:

“The lodging of the PTO is a significant step towards mine development at Miraflores. Although further testing of water for the EIA will delay the submission of the document to the CARDER for approval, the Company is still on track to have all of its approvals for mine development during 2018. The Company continues to work closely with all stakeholders as it moves towards development of the Miraflores Project.”

William Howe
Managing Director

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Market Abuse Regulation (MAR) Disclosure

The information communicated in this announcement includes inside information for the purposes of Article 7 of Regulation 596/2014.

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