

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Metminco Limited

ABN

43 119 759 349

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | New ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 73,864,286 new ordinary shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 73,864,286 new ordinary shares by way of private placement to sophisticated and professional investors at a subscription price of A\$0.14 per share as approved by shareholders on 4 January 2012 to raise approximately A\$ 10.3 million. |

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

4	Do the ⁺ securities rank equally in all respects from the date of allotment with an existing ⁺ class of quoted ⁺ securities? If the additional securities do not rank equally, please state: <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes	
5	Issue price or consideration	A\$0.14 per share	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The proceeds of the placement together with A\$29.7 million as announced 28 November 2011 will be used to fund the ±100,000 metre infill drilling program at Los Calatos, the detailed feasibility study and pre-development work at Mollacas, pre-feasibility /scoping study at Vallecillo and working capital.	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	6 January 2012	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		1,748,330,432	Fully paid ordinary Shares
		27,217,517	December 2012 \$0.25 Options

⁺ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	4,500,000	Options exercisable at A\$0.30 expiring 31 July 12
	14,250,000	Options exercisable at A\$0.44 expiring no later than 6 Dec 13
	14,250,000	Options exercisable at A\$0.525 expiring no later than 6 Dec 13
	2,000,000	Options exercisable at A\$0.44 expiring 6 Dec 13
	2,000,000	Options exercisable at A\$0.525 expiring 6 Dec 13
	2,500,000	Options exercisable at \$0.215 per Share no later than 5 December 2014
	2,500,000	Options exercisable at \$0.260 per Share no later than 5 December 2014
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company does not anticipate payment of dividends in the near term	

Part 2 - Bonus issue or pro rata issue

Deleted – Not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

Tick to indicate you are providing the information or documents

- 35 ☒ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
Refer Appendix A 'Shareholding Metminco Limited'
- 36 ☒ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
Refer Appendix A 'Shareholding Metminco Limited'
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> </thead> <tbody> <tr style="height: 100px;"> <td></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company secretary)

Date: 6 January 2012

Print name: Philip W Killen

+ See chapter 19 for defined terms.

Appendix A: Shareholding Metminco Limited

Distribution of Shareholders:

Category (size of holding)	Number of Ordinary Shareholders
1 - 1,000	89
1,001 - 5,000	1,342
5,001 - 10,000	1,230
10,001 - 100,000	3,387
100,001 and above	699
Total	6,747

20 Largest Shareholders - Ordinary Shares:

	Holder Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	HSBC CUSTODY NOMINEES	203,546,256	11.6%
2	COMPUTERSHARE CLEARING PTY LTD	191,539,490	11.0%
3	TAKORADI LIMITED	155,038,816	8.9%
4	HIGHLAND HOLDINGS RESOURCES	135,000,000	7.7%
5	BARRICK GOLD CORPORATION	75,000,000	4.3%
6	HSBC CUSTODY NOMINEES	63,225,770	3.6%
7	MINING INVESTMENT SERVICES	49,200,000	2.8%
8	NATIONAL NOMINEES LIMITED	40,838,933	2.3%
9	J P MORGAN NOMINEES AUSTRALIA	39,941,524	2.3%
10	UBS NOMINEES PTY LTD	32,813,265	1.9%
11	TANGARRY PTY LTD	32,666,664	1.9%
12	MR NJ HOWE & WJ HOWE	30,800,000	1.8%
13	MERRILL LYNCH (AUSTRALIA)	30,300,628	1.7%
14	SENTIENT EXECUTIVE GP II	26,167,524	1.5%
15	SIDLOG LIMITED	24,312,137	1.4%
16	RBC DEXIA INVESTOR SERVICES	20,506,776	1.2%
17	WILNIC PTY LTD	17,464,168	1.0%
18	CITICORP NOMINEES PTY LIMITED	16,528,325	0.9%
19	MR MAXWELL JAMES GREEN	13,200,000	0.8%
20	MINING INVESTMENT SERVICES	12,600,000	0.7%

+ See chapter 19 for defined terms.



6 January 2011

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

**Issue of 73,864,286 Shares – Cleansing Notice
Notification Pursuant to Paragraph 708A(5)(e) of the *Corporations Act 2001* (Act).**

We refer to the conditional placement to institutional and sophisticated investors announced by Metminco Limited ACN 119 759 349 (ASX: MNC) (**Company**) on 28 November 2011 and approved by shareholders at a general meeting on 4 January 2011.

The Company has issued 73,864,286 fully paid ordinary shares (**Shares**) at an issue price of A\$0.14 per Share to raise approximately A\$10 million through the placement of (**Placement**).

Cleansing Notice

In making the Placement, the Company relies on section 708A(5) of the Act and notifies the ASX under section 708A(5)(e) that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) the Company is providing this notice under section 708A(5)(e) of the Act;
- (c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (d) as at the date of this notice there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attached to the Shares.

A handwritten signature in black ink, appearing to read 'Philip Killen'.

**Philip Killen
Company Secretary
Metminco Limited**