



## **ASX ANNOUNCEMENT**

### **SUMMARY :**

- *Metminco Limited (Metminco or the Company) acquires a controlling interest in Hampton Mining Limited (Hampton) by exercise of the JIC Option*
- *Metminco seeks admission to the AIM market operated by the London Stock Exchange*
- *Metminco to complete a Capital Raising associated with the AIM Listing*
- *Sale and purchase agreement with Highland Holdings Resources Inc (HHR) becomes unconditional on completion of the JIC Option*
- *Metminco subscribes in full to Hampton rights issue*
- *Convertible Note Facility with BBY Ltd lapses*

### **Metminco Acquires a Controlling Interest in Hampton**

The Board of Metminco is pleased to announce that the Company has exercised its option with Junior Investment Company (JIC) to acquire a controlling interest in Hampton. Metminco has also undertaken a capital raising in association with its AIM listing to fund the purchase of the controlling interest in Hampton, listing costs and ongoing working capital.

Completion of the acquisition of the Hampton fully paid ordinary shares held by JIC is subject to other Hampton shareholders exercising their pre-emptive rights in respect of JIC's shareholding in Hampton.

Metminco's holding in Hampton will increase to between approximately 55%, by the issue of approximately 72 million fully paid share in the Company (Shares) and payment of \$US 6.6 million (if all other Hampton shareholders exercise their pre-emptive rights in full) and approximately 69%, by the issue of 132,787,500 Shares and a cash payment of US\$12 million (if no other Hampton shareholders exercise their pre-emptive rights in full). It is anticipated that this transaction will be completed by 30 April 2010.

As previously announced, the issue of Shares to JIC in accordance with the exercise of the JIC Option was approved at a shareholder meeting of the Company on 12 March 2010.

Hampton has projects mainly focused on copper, with significant exposure to gold, molybdenum, zinc, silver and lead, situated in Chile and Peru. The projects range from mine pre-feasibility, through advanced exploration to grassroots exploration.

Hampton's premier project is the Los Calatos copper and molybdenum porphyry deposit located in southern Peru, near and in similar geological setting to three large existing copper-molybdenum porphyry mines. Hence the project is close to established service infrastructure in an existing important mining region.



At Los Calatos, as previously announced, Hampton has estimated an initial JORC compliant resource of 262 million tonnes at a 0.2% copper cut-off grade, made up of Indicated Mineral Resources of 69.2 million tonnes at 0.44% Cu and 510ppm Mo and Inferred Mineral Resources of 192.4 million tonnes at 0.42% Cu and 382ppm Mo. Hampton is currently undertaking a 11 hole 10,000 metres drilling program at Los Calatos.

Hampton's other advanced projects are the Mollacas copper leach project where Hampton is undertaking final leach testwork as a precursor to a feasibility study and the Vallecillo gold-zinc project, both located in Region IV, north central Chile.

### **Metminco to seek an AIM Listing**

The Company has submitted an application to the AIM market operated by the London Stock Exchange for the existing fully paid ordinary shares of the Company (Shares) and new Shares to be issued on completion of a capital raising to be admitted to trading on AIM. It is expected that admission to the AIM market will be granted on 1 April 2010.

A copy of the Schedule 1 to be released to the AIM market is attached to this announcement.

### **Metminco Capital Raising**

The Company has simultaneously undertaken a capital raising with the AIM Listing. The funds raised will be allocated to payment to JIC for the purchase of the Hampton shares, listing expenses and working capital.

### **Hampton Mining Rights Issue**

On 22 January 2010, Hampton announced a pro-rata rights issue to raise \$1.4 million at an issue price of \$0.28 per fully paid ordinary share (Hampton Share).

Metminco subscribed for 4,547,000 Hampton Shares, its full entitlement under the first and second round pro rata rights issue offer, at a cost of A\$1,273,160 increasing its interest in Hampton to approximately 37.8%.

### **Completion of Metminco-HHR Agreement**

As previously announced Metminco entered into a sale and purchase agreement with Highland Holdings Resources Inc. (HHR) to acquire 100% of the issued capital of North Hill Holdings Group Inc. (North Hill). North Hill indirectly owns 100% of the Alpha, Gamma and Nelson tenements (North Hill Owned Los Calatos Tenements) located in southern Peru.

The Metminco-HHR Agreement will become unconditional on completion of the JIC Option and be completed concurrently with the JIC Option.

Hampton has an option to acquire the North Hill Owned Los Calatos Tenements from North Hill which remains in place and is not affected by completion of this agreement.

## **BBY Convertible Note Facility Lapses**

The A\$14 million convertible note facility between BBY and Metminco has lapsed as a result of the Company undertaking the current capital raising.

## **Director Appointments**

On the admission of the Company to the AIM market the Company will appoint Mr Tim Read and Mr Francisco Vergara Irarrazaval to the Board of Metminco to fill casual vacancies. Mr Tim Read, who is based in the United Kingdom was formerly an investment banker and corporate executive and has over forty years experience in the mining and metals sector. Mr Francisco Vergara Irarrazaval, who is senior partner of a law firm in Santiago, Chile, has extensive experience in the resources sector in Chile and in other Latin American countries.

## **Voluntary Suspension Request from Trading Until 1 April 2010**

Metminco requests a voluntary suspension until 1 April 2010, as the Company is currently in the process of completing a capital raising. On 8 March 2010 Metminco (ASX: MNC & MNCO) requested a voluntary suspension on its securities until 17 March 2010 pending an announcement of a capital raising transaction.

The Company requests a further extension to complete its capital raising and will announce details to the market when this raising is completed.

Accordingly, Metminco requests a voluntary suspension in order to complete this capital raising which is expected to be no later than 1 April 2010.

Metminco believes suspension should be granted to maintain an orderly market in the Company's securities and is not aware of any reason why its securities should not be suspended.

On behalf of the Board,



Philip W Killen  
Company Secretary

## SCHEDULE 1

<b>ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")</b>
<b>COMPANY NAME:</b>
METMINCO LIMITED
<b>COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :</b>
Registered Office: Level 2, 224 Queen Street Melbourne Victoria 3000 Australia  Operating Office: 119 Willoughby Rd Crows Nest NSW 2065 Australia
<b>COUNTRY OF INCORPORATION:</b>
Australia
<b>COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:</b>
<a href="http://www.metminco.com.au">www.metminco.com.au</a>
<b>COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:</b>
Metminco is a mineral exploration company with an interest in a portfolio of projects focussed on copper with exposure to gold, ranging from mine pre-feasibility, through advanced exploration to grassroots exploration, located in Peru and Chile.
<b>DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):</b>
Number of Fully Paid Ordinary Shares: TBC Issue Price: TBC
<b>CAPITAL TO BE RAISED ON ADMISSION (IF APPLICABLE) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:</b>
Capital to be rasied: TBC

Market Capitalisation at Admission: TBC

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

TBC

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM COMPANY HAS APPLIED OR AGREED TO HAVE ANY OF ITS SECURITIES (INCLUDING ITS AIM SECURITIES) ADMITTED OR TRADED:

ASX – Ordinary, fully paid

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Mr John Anthony Fillmore (Non Exec. Chairman)  
Mr William Stirling Etheridge (Director)  
Mr William James Howe (Non Exec. Director)  
Mr Phillip John Wing (Non Exec. Director)  
Mr Timothy Philip Read (Non Exec. Director)  
Mr Francisco Vergara-Irarrazaval (Non Exec. Director)

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

Company	Before Admission %	After Admission %
Mining Investment Services Pty Ltd (ATF for WSE Superannuation Fund)*	13.0	TBC
Tangarry Pty Ltd	10.8	TBC
Ms N.J. & Mr W.J. Howe ATF the Howe Superannuation Fund	8.1	TBC
Wilnic Pty Ltd (As trustee for the Wilnic Family Trust)**	4.6	TBC
ANZ Nominees Ltd	4.2	TBC
M.J. Green	4.1	TBC
Mining Investment Services Ptd Ltd*	3.4	TBC
Beatinvest Pty Ltd	3.3	TBC

\* A company in which William Etheridge is beneficially interested

\*\* A company in which William Howe is beneficially interested

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

N/A

- (i) ANTICIPATED ACCOUNTING REFERENCE DATE
- (ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
- (iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

- (i) 30 June
- (ii) 31 December 2009
- (iii) a) Full year accounts to 30 June 2010 to be released by 31 October 2010 pursuant to ASX Listing Rules.
- b) Interim accounts to 31 December 2010 to be released by 16 March 2011 pursuant to ASX Listing Rules.
- c) Full year accounts to 30 June 2011 to be released by 31 October 2011 pursuant to ASX Listing Rules.

**EXPECTED ADMISSION DATE:**

1 April 2010

**NAME AND ADDRESS OF NOMINATED ADVISER:**

Daniel Stewart & Company plc  
Becket House  
36 Old Jewry  
London  
EC2R 8DD

**NAME AND ADDRESS OF BROKER:**

Daniel Stewart & Company plc  
Becket House  
36 Old Jewry  
London  
EC2R 8DD

**OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:**

Soft copy – [www.metminco.com.au](http://www.metminco.com.au)

Hard Copy – Daniel Stewart & Company plc, Becket House, 36 Old Jewry, London EC2R 8DD

The Admission Document will contain full details about the applicant and the admission of its securities to AIM.

**DATE OF NOTIFICATION:**

18 March 2010

**NEW/ UPDATE:**

New