



ASX ANNOUNCEMENT - 25 SEPTEMBER 2009

METMINCO SECURES OPTION TO GAIN CONTROL OF HAMPTON MINING LIMITED

- **Junior Investment Company grants Metminco Limited an Option to purchase its entire share holding in Hampton Mining Limited**
- **This gives Metminco an irrevocable right to acquire a controlling interest in Hampton**
- **Option is for six months duration via three payments of up to a maximum US\$1.0 million**
- **Successful completion of A\$2.5 million capital raising**

Option

On 18 September 2009 Metminco Limited ("Metminco") signed an option agreement with Junior Investment Company ("JIC"), whereby Metminco has an irrevocable right to purchase a controlling interest in Hampton Mining Limited ("Hampton"). The Option granted by JIC to Metminco is in respect of all JIC's 31.9 % shareholding in Hampton.

Hampton's flagship project is the Los Calatos copper-molybdenum (Cu-Mo) porphyry deposit, located in far south Peru. Los Calatos is in an established copper porphyry belt that already hosts three major existing Cu-Mo mines. Metminco recently announced a JORC compliant ore resource for the Los Calatos project and approval from the Peruvian Government for a substantial drilling program. The proposed drilling, of approximately 20,000 metres in 26 diamond core holes, is primarily designed to infill and expand the existing resource base. Hampton currently has sufficient free cash to significantly fund this drilling program.

Metminco paid JIC US\$ 700,000 for granting the Option for a period of 4 months, extendable at Metminco's election for a further month (5 months in total) on payment of US\$ 100,000 and an additional one month (6 months in total) on payment of a further US\$ 200,000.

On exercise of the Option by Metminco, JIC must offer all its Hampton shares on the same terms to other Hampton shareholders including Metminco in accordance with pre-emptive purchase rights clauses of the Hampton Constitution ("Hampton Pre-Emptive Rights"). Metminco will need to obtain all necessary shareholder, regulatory and other approvals prior to exercising the Option.

If JIC holds any Hampton shares after complying with the Hampton Pre-Emption Rights then Metminco must pay US\$ 0.18074 and issue JIC two (2) Metminco shares for each Hampton share held by JIC and acquired by Metminco.

If all other Hampton shareholders exercise their Hampton Pre-Emptive Rights, then Metminco would own 53.6% of Hampton. If no other Hampton shareholders exercise their Hampton Pre-Emptive Rights then Metminco would hold 68.4% of Hampton.

JIC has worked closely with Metminco to achieve an outcome that is mutually beneficial to both parties. On exercise of the Option by Metminco, and completion of the purchase, JIC will become a significant shareholder in Metminco, enabling JIC to participate in future value resulting from the development of the Hampton Projects.

Metminco views the Option as a very positive development for the Company. It will allow Metminco to optimally manage the project development activities of Hampton, thereby growing value for shareholders.

Capital Raising

On 24 September 2009 the Company successfully completed a capital raising of A\$2.5 million by issue of 16,666,666 shares at an issue price \$A 0.15 to sophisticated and professional investors. These funds will be applied to meet JIC option fees, working capital and increased cash reserves.

JOHN A FILLMORE
Chairman

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