



119 Willoughby Rd  
Crows Nest  
NSW 2065  
Australia  
T +61 (0)2 9956 3845  
F +61 (0)2 9439 2157

## **ASX ANNOUNCEMENT**

---

### **Metminco commences 50,000 metre diamond drilling program at Los Calatos copper/molybdenum project in southern Peru**

**22 December 2010**

The Board of Metminco is pleased to announce that Hampton Mining Limited (Hampton), Metminco's wholly owned subsidiary, has commenced a 50,000 metre diamond drilling program at its Los Calatos copper-molybdenum project in southern Peru.

The new drilling program is designed, firstly, to infill and extend the current resources at Los Calatos which contains approximately 4.7 million tonnes of copper equivalent metal\*, or over 10 billion CuEq lbs, and secondly to test a number of new targets identified by surface geochemical sampling.

A handwritten signature in black ink, appearing to be 'William Howe', written in a cursive style.

**William Howe**  
**Managing Director**

\* CuEq, in-situ, assuming ratio of Mo/Cu prices of 5.

---

**About Metminco:**

Metminco is a dual ASX and AIM listed company with a portfolio of copper and gold projects in Peru and Chile. The Los Calatos project located in southern Peru has JORC compliant resources of 926 million tonnes, consisting of Indicated Resources of 111 million tonnes at 0.39% Cu and 380ppm Mo and Inferred Resources of 815 million tonnes at 0.37% Cu and 260ppm Mo (at a 0.2% copper cut-off grade).

The Chilean assets include a 50% interest in the Mollacas copper leach project with JORC compliant resources of 17 million tonnes consisting of Indicated Resources of 7.2 million tonnes at 0.56% copper and Inferred Resources of 9.8 million tonnes @ 0.52% copper (at a 0.2% copper cut-off grade); and a 50% interest in the Vallecillo gold zinc project with JORC compliant resources of 10.1 million tonnes consisting of Indicated Resources of 7.9 million tonnes @ 1.14g/tAu; 11.4g/tAg; 1.32% Zn; 0.29% Pb and Inferred Resources of 2.2 million tonnes @ 0.78g/t Au; 8.2g/t Ag; 0.58% Zn; 0.26% Pb (at a cut-off grade of 0.3g/t Au).

For further information please contact :

**South America:**

William Howe - Managing Director

Ph: +56 (2) 411 2600

**Australia:**

William Etheridge - Director

Ph: + 61(0) 419 400 919

Phillip Wing - Director

Ph: + 61(0) 412 254 704

Philip Killen - Company Secretary & CFO

Ph: + 61(0) 408 609 916

Ian Howarth (Collins St Media)

Ph: + 61(0) 407 822 319

**United Kingdom:**

Tim Read – Director

+44 (0) 7770721809

Stephen Cooper (Investec Bank plc)

+44 (0)20 7597 5104

Tim Thompson / James Strong / Katharine Sutton  
(Buchanan Communications)

+44 (0) 20 7466 5000