

FUNDS RAISED FROM RIGHTS ISSUE INCREASES TO A\$1.6 MILLION

Metminco Limited (“Metminco” or the “Company”) (ASX: MNC; AIM: MNC) is pleased to announce that after the Closing Date (8 May 2015) of the well supported pro rata rights issue dated 1 April 2015 (“Rights Issue”) the Company has received Shortfall applications to take up 62,717,362 fully paid ordinary shares in the Company (“New Shares”).

As advised in the Right Issue Prospectus dated 1 April 2015 and in accordance with the Corporations Act 2001 (Cth) and ASX Listing Rules, the Board has elected to accept these applications to raise an additional A\$ 313,745.

The New Shares will be issued on the same terms and conditions as the Right Issue (being at an issue price of A\$0.005 (£0.0026) with free attached option exercisable at \$0.005 (£0.0026) per share on or before 15 May 2015).

Following issue of these New Shares approximately 56% of entitlements available under the Rights Issue will have been taken up with a total of approximately A\$ 1,586,000 before costs being raised.

The Company will apply for quotation of the New Shares to be traded on the ASX and AIM. It is expected that quotation will take place and trading will commence on or around 21 May 2015.

A summary of the Rights Issue Shortfall follows:

Rights Issue	Number of Shares	Subscriptions Funds (A\$)
Maximum Shares offered under the Rights Issue	565,631,686	2,828,158
Rights Issue	252,918,606	1,272,240
Issue of Shortfall Shares	62,717,362	313,745
Total	315,635,968	1,585,985
Remaining Shortfall Shares	249,995,718	1,242,173

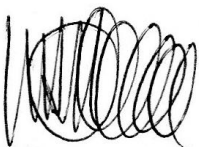
Mr William Howe, Managing Director, commented:

“We have received a lot of interest from shareholders and investors in relation to the Company’s strategies and the level of support for the Rights Issue offer is very pleasing.

Work on evaluation of the higher grade smaller scale development alternative for the Company’s 100% owned Los Calatos Project is progressing well. The resource estimation being undertaken by SRK Consulting (Chile) is anticipated to be completed by end of May 2015.”

The effect of the allotment of the Shortfall applications on the Issued Capital of the Company is set out in the table below:

Issued Capital	Shares On Issue	Options on Issue
Shares currently on Issue	2,307,671,038	
Option exercisable on or before 15 June 2015 @A\$0.175 per Share		2,000,000
Option exercisable on or before 15 June 2015 @A\$0.210 per Share		2,000,000
Option exercisable on or before 28 January 2016 @A\$0.075 per Share		250,000
Option exercisable on or before 28 January 2016 @A\$0.089 per Share		250,000
Option exercisable on or before 1 August 2017 @A\$0.0302 per Share		5,000,000
Option exercisable on or before 20 May 2015 @ A\$0.006 (£0.003) per Share		75,335,833
Option exercisable on or before 27 June 2015 @ A\$0.006 (£0.003) per Share		103,588,318
Option exercisable on or before 15 May 2016 @A\$0.005 (£0.0026) per Share		252,918,606
Total Securities currently on Issue	2,307,671,038	441,342,757
Shares issued under the Right Issue offer and Shortfall	62,717,362	
Option exercisable on or before 15 May 2016 @A\$0.005 (£0.0026) per Share		62,717,362
Total Securities on Issue on or about 15 May 2015	2,370,388,400	504,060,119



William Howe

Managing Director

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Company Background

Metminco is a dual ASX and AIM listed company with a portfolio of copper, molybdenum and gold projects in Peru and Chile.

Projects and Mineral Resources

The Los Calatos Project, located in southern Peru, has an open pittable Mineral Resource of 493 million tonnes at 0.38% Cu and 0.023% Mo (at cut-off grade of 0.15% CuEq) to a vertical depth of 700 metres below surface and an underground bulk mining Mineral Resource of 926 million tonnes at 0.51% Cu and 0.022% Mo (at a cut-off grade of 0.35% CuEq) commencing at an elevation of 2,300 metres (approximately 700 metres below surface).

The Chilean assets include the Mollacas Copper Project with a Mineral Resource of 15.5 million tonnes consisting of a Measured Resource of 11.2 million tonnes at 0.55% Cu and 0.12g/t Au and an Indicated Resource of 4.3 million tonnes at 0.41% Cu and 0.14g/t Au (at a 0.2% copper cut-off); and the Vallecillo Project with a Mineral Resource of 8.9 million tonnes consisting of a Measured Resource of 5.5 million tonnes at 0.84g/t Au, 9.99g/t Ag, 1.12% Zn and 0.32% Pb, an Indicated Resource of 2.6 million tonnes at 0.80g/t Au, 10.23g/t Ag, 0.94% Zn and 0.35% Pb and an Inferred Resource of 0.8 million tonnes at 0.50g/t Au, 8.62g/t Ag, 0.48% Zn and 0.17% Pb (at a cut-off grade of 0.2g/t Au).

The Company also has a number of early stage exploration projects where initial exploration activities have identified anomalous copper, molybdenum and gold values.

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Colin Sinclair, BSc, MSc, who is a Member of the Australasian Institute of Mining and Metallurgy and is currently employed by the Company in Chile.

Colin Sinclair has sufficient experience (over 30 years) which is relevant to the style of mineralisation, type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results'. Mr Sinclair, as Competent Person for this announcement, has consented to the inclusion of the information in the form and context in which it appears herein.

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 requirements.