

ASX Announcement**15th July 2019****Takeover Offer Update**

Metminco Limited (ASX: MNC) (“Metminco” or “the Company”) refers to its bidder’s statement dated 18 June 2019 (together, the “**Bidder’s Statement**”) in respect of its all scrip takeover offer for 100% of the fully paid shares in Andes Resources Limited (“**Takeover Offer**”) (“**Andes**”).

In accordance with section 654C(1) of the Corporations Act 2001 (Cth) (**Corporations Act**), Metminco today gave notice to Andes that its voting power in Andes has risen over 50% in Andes following receipt of acceptances under the Metminco’s off-market takeover offer for 100% of the fully paid ordinary shares on issue in Andes.

In accordance with section 630(4) of the Corporations Act, Metminco today gave notice to Andes and ASIC that that the condition in Section 9(a)(viii) (Metminco Shareholder Approval Condition) of Annexure A of the Bidder's Statement has been fulfilled and accordingly, the Offer made by Metminco under the Bidder's Statement and any takeover contract arising from acceptance of the Offer are now free of that condition.

The Takeover Offer remains subject to the remaining bid conditions set out in the Bidder’s Statement.

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