
METMINCO Limited

Metminco defers acquisition payment

Key Points

- Agreement made with RMB to defer a deferred acquisition payment
- \$3million tranche due June 2019 has been deferred to June 2020

Metminco Limited (“**Metminco**” or the “**Company**”) (ASX: **MNC**) announces that the Company and RMB Australia Holdings Limited (“**RMB**”) have agreed to defer the June 2019 tranche of the Miraflores acquisition payment to June 2020.

Under the 2016 agreement under which Metminco acquired the Miraflores gold development project, Metminco is required to pay a total of \$7 million in cash to RMB of which \$2 million has been paid to date. The tranche of \$3 million due in June 2019 has been deferred to June 2020 and the final \$2 million is also due for payment on that date.

An interest charge of 9% pa is applicable to the deferred component, which will be capitalised.

As part of the terms of the deferral, Metminco has confirmed its commitment to file an Environmental Impact Study on the Miraflores mine development in the final quarter of 2019 and honouring commitments under the RMB purchase agreement. Final documentation for the agreement is expected to be completed over the next few weeks.

Kevin Wilson
Executive Chairman
+61 409 942 355