

ASX Announcement**2 December 2019****Sale of Chilean Assets - Update**

Metminco Limited (ASX: MNC, the Company), soon to be renamed **Los Cerros Limited**, advises that the settlement date for the sale of the Company's Mollacas assets and repatriation of funds (approximately A\$1.5 million) is expected to occur in December. There has been some recent delays due to disruption caused by the civil unrest in Chile, however both parties are working towards completion as soon as practicable.

On 22 October 2019 Metminco announced that it had signed a non-binding term sheet for the sale of a legacy project called 'Mollacas' in Chile which comprise mineral title, surface title and water rights for USD \$1.0 million (approximately A\$1.5 million), subject to satisfaction of due diligence by the Acquiror. Due diligence is nearing completion and the Company is not aware of any material issue that might cause further delay or cancellation of the transaction.

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