

CHANGE OF DIRECTOR'S SHAREHOLDING

Metminco Limited ("Metminco") announces that on 27 March 2015 a total of 54,375,000 fully paid ordinary shares ("Shares") with attached 54,375,000 new options in Metminco were issued by way of private placement to Directors approved by shareholders at a meeting on 24 March 2015. The Shares were issued at A\$0.006 (£0.003) per Share and the options are exercisable at A\$0.006 (£0.003) per Share no later than 27 June 2015 ("Options").

William Howe, Managing Director, subscribed for 33,333,333 Shares and attached 33,333,333 Options. Following this announcement Mr Howe holds 83,333,333 Shares directly or indirectly through Finhill Capital Pty Ltd, representing 4.1% of the Company's issued shares and 33,333,333 Options.

Timothy Read, Chairman, subscribed for 10,000,000 Shares and attached 10,000,000 Options. Following this announcement Mr Read holds 11,400,000 Shares indirectly through Catrallex Consultancy Limited, representing 0.6% of the Company's issued shares and 10,000,000 Options; and, 1,000,000 options exercisable at A\$0.175 and 1,000,000 options exercisable at A\$0.210 both expiring 15 June 2015.

Francisco Vergara, Non-Executive Director, subscribed for 3,750,000 ordinary shares and attached 3,750,000 Options. Following this announcement Mr Vergara holds 53,890,000 Shares directly or indirectly through Humber Resources Inc, representing 2.6% of the Company's issued shares and 3,750,000 Options.

Phillip Wing, Non-Executive Director, subscribed for 3,750,000 Shares and attached 3,750,000 Options. Following this announcement Mr Wing holds 19,643,336 Shares directly or indirectly through Chile Copper Mine Pty Ltd, Hammerfest Investments Pty Ltd, Kirin Corporation Pty Ltd and Bellafont Investments Pty Ltd, representing 1.0% of the Company's issued shares and 3,750,000 Options.

Roger Higgins, Non-Executive Director, subscribed for 1,875,000 Shares and attached 1,875,000 Options. Following this announcement Mr Higgins holds 2,475,000 Shares directly or indirectly through Tanabal Superannuation Fund, representing 0.1% of the Company's issued shares and 1,875,000 Options.

A related party of Stephen Tainton, Executive Director, subscribed for 1,666,667 Shares and attached 1,666,667 Options. Following this announcement Mr Tainton holds 1,966,667 Metminco shares indirectly through Erika Tainton, representing 0.1% of the Company's issued shares and 1,666,667 Options.



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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.