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ASX ANNOUNCEMENT

Metminco appoints new Managing Director

8 December 2010

The Board of Metminco Limited (Metminco) today announced the appointment of William Howe as Managing Director to the Company. Mr Howe is based in Santiago, Chile where the Company maintains a strong presence through its wholly owned Chilean and Peruvian subsidiaries.

Mr Howe founded Hampton Mining Limited, now wholly owned by Metminco, and together with a strong exploration team in Chile and Peru, has driven the development of the Company's portfolio of copper and gold projects from the Company's base in Chile.

A handwritten signature in black ink, appearing to read 'J Fillmore', with a horizontal line extending from the end.

John Fillmore
Chairman

About Metminco:

Metminco is a dual ASX and AIM listed company with a portfolio of copper and gold projects in Peru and Chile. The Los Calatos project located in southern Peru has JORC compliant resource of 926 million tonnes, consisting of Indicated Resources of 111 million tonnes at 0.39% Cu and 380ppm Mo and Inferred Resources of 815 million tonnes at 0.37% Cu and 260ppm Mo (at a 0.2% copper cut-off grade).

The Chilean assets include a 50% interest in the Mollacas copper leach project with JORC compliant resources of 17 million tonnes consisting of Indicated Resources of 7.2 million tonnes at 0.56% copper and Inferred Resources of 9.8 million tonnes @ 0.52% copper (at a 0.2% copper cut-off grade); and a 50% interest in the Vallecillo gold zinc project with JORC compliant resources of 10.1 million tonnes consisting of Indicated Resources of 7.9 million tonnes @ 1.14g/t Au; 11.4g/t Ag; 1.32% Zn; 0.29% Pb and Inferred Resources of 2.2 million tonnes @ 0.78g/t Au; 8.2g/t Ag; 0.58% Zn; 0.26% Pb (at a cut-off grade of 0.3g/t Au).

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