

QUARTERLY ACTIVITIES REPORT for the period ending 30 June 2009

HIGHLIGHTS

- **Los Calatos Deposit in southern Peru has potential to host a major Copper Mine.**
- **Mollacas Copper Deposit on track to enter production in near term.**
- **Sophie Downs results give strong indication of Niobium and Rare Earth mineralisation.**

HAMPTON MINING – Western South America

As previously announced to shareholders, on 8 July 2009 Metminco closed the offer for Hampton Mining Ltd after acquiring 75.9 million shares or 36.5% of the issued capital of the company.

Hampton Mining holds a significant group of assets in South America, focussed on large porphyry copper deposits. Five of the projects are in Chile and one is located in Peru.

In late June 2009 Metminco personnel inspected a number of the South American projects of Hampton Mining Limited. These site visits gave renewed confidence as to the quality and potential of these assets. In particular the Mollacas deposit in North Central Chile appears to be on track to enter production in the near term and Los Calatos in Southern Peru has the potential to grow into a substantial porphyry copper – molybdenum resource.

The other Hampton Mining deposits are categorised as follows:

- Vallecillo (zinc - gold) & Loica - Victoria (copper - molybdenum) - Advanced exploration.
- Camaron (copper - gold - molybdenum) and Isidro (copper - gold) - Early exploration.

Hampton undertook substantial drilling on the projects, Mollacas, Vallecillo & Loica in 2006-2007, generating JORC compliant resources at two of these.

In July 2008, Hampton resumed exploration at several locations. Drilling programs were directed at improved resource definition at Los Calatos (Peru), Vallecillo (Chile) and Mollacas (Chile) and a first pass drilling program at Victoria (Chile). Drilling and mapping at Los Calatos (Peru) in late 2008 enhanced the geological understanding of the deposit and an initial 300 million tonne resource estimation was completed in late January 2009.

The Los Calatos resource calculated by SRK Consulting and using a cut off grade of 0.2% copper is:

- Indicated Resources 74 million tonnes @ 0.44% copper & 504ppm molybdenum (0.82% CuEq)
- Inferred Resources 226 million tonnes @ 0.39% copper & 332ppm molybdenum (0.64% CuEq)

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Los Calatos is similar in character to other large porphyry copper–molybdenum systems located in Southern Peru, such as Cuajone and Toquepala and is likely to develop into a significant copper discovery.

A full update on the status of Hampton’s projects, including revised resource calculations and results of metallurgical test work, will be provided to shareholders shortly.



Figure 1: Mollacas deposit drill pads



Figure 2: Los Calatos deposit & exploration camp

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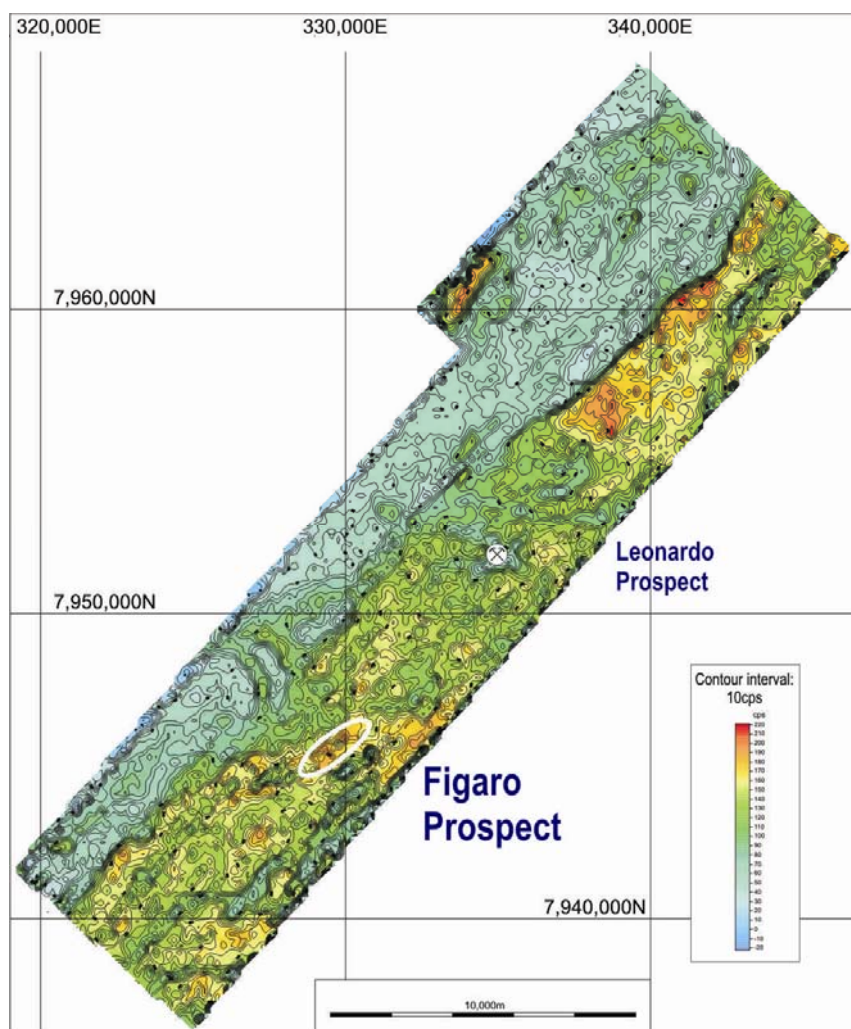
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EAST KIMBERLEY PROJECTS

ANGELO, WA - Gold



This gold project is located in the East Kimberley region of Western Australia, approximately 40 kilometres southwest of Halls Creek. This project is a Joint Venture with Pacrim Energy Ltd, whereby Metminco can earn up to 70% interest.

Reverse Circulation drilling by Metminco in mid 2008 confirmed the presence of a gold mineralised system at the Leonardo prospect in the northeast of the project area. Initial interpretation suggests that nuggetty gold is present in south easterly dipping quartz veins with a peripheral lower grade stock work system.

Figure 3: Angelo Project – Figaro prospect- Radiometrics Potassium Channel contours

Following a review of the geochemical database by geochemical consultants ioGlobal, recent exploration work has focussed on the Figaro prospect, in the southern part of the project. Soil sampling completed during May has increased the strike length the coincident gold and arsenic soil anomaly to 3 km. This soil anomaly also corresponds to a region of elevated potassium in the radiometric image (Figure 3), indicative of hydrothermal alteration often associated with mineralisation. Further geochemical sampling and mapping will continue in the coming quarter as a precursor to RAB drilling.

GRANTS CREEK, WA - Gold

This gold project is located in the East Kimberley region of Western Australia, approximately 60 km north east of Halls Creek. Like Angelo the project is a Joint Venture with Pacrim Energy Ltd, whereby Metminco can earn up to 70% interest. Tenure is held by eight contiguous prospecting licences covering a combined area of 14.7 sq km.

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Previous exploration by Metminco and Pacrim has identified a key three kilometre long horizon, outlined by ground magnetics and anomalous gold & arsenic soil geochemistry that hosts to gold mineralisation.

Reverse Circulation drilling during September 2008, concentrating on the Perseverance prospect returned many high grade gold assays. The best intercepts of 15m @ 4.2g/t, 5m @ 5.87g/t, 6m @ 6.13g/t and 3m @ 7.88g/t gold, included peak one metre split assays of 17.8g/t, 20.7g/t, 12.8g/t and 15.25g/t gold respectively.

The drilling demonstrated the presence of a main mineralised structure with adjacent stock work zones. The Perseverance prospect is the first of the targets to be drill tested on the Grants Creek project and these results demonstrate the validity of the exploration model and auger well for the discovery of additional mineralised zones. Further drilling on the project is planned during 2009.

SOPHIE DOWNS, WA - Gold & Rare Earth Elements

This exploration licence lies approximately 25 km north east of Halls Creek and is prospective for gold and rare earth elements.

Initial reconnaissance exploration during May revealed elevated niobium and rare earth values in a number of rock chip samples. These samples were collected from a volcanic derived (tuff) unit, previously investigated during the 1980's. Geochemical analysis revealed that the site contains rare earth mineralisation, associated with both niobium and thorium.

Table 1- Rock chip results from recent reconnaissance exploration of the Sophie Downs rare earth occurrence

Sample_ID	Eastings	Northing	Niobium (ppm)	Thorium (ppm)	Cerium (ppm)	Lanthanum (ppm)	Dysprosium (ppm)	Neodymium (ppm)	Praseodymium (ppm)
SD03	379558	7989297	161.3	17.3	166.2	105.2	8.7	95.4	27.0
SD04	379557	7989290	383.5	34.5	280.5	153.6	22.5	155.4	42.6
SD05	379570	7989288	291.9	11.4	104.8	56.9	14.7	40.5	12.0
SD06	379560	7989280	1158.3	76.8	1244.2	1158.0	184.1	680.8	196.5
SD07	379608	7989332	1324.4	68.8	67.3	42.2	26.6	41.1	11.8
SD08	379705	7989486	1301.3	90.8	940.4	615.0	91.6	367.1	110.7
SD09	379525	7989188	254.4	11.9	92.4	54.6	10.4	62.3	16.4
SD10	379531	7989192	344.4	20.9	386.5	207.3	35.4	201.2	52.0
SD11	379903	7989744	29.6	23.0	122.2	90.4	6.1	47.6	15.6
SD12	379906	7989741	1531.2	39.8	17.8	20.7	17.1	17.6	5.2
Average Crustal Abundance (ppm)			20	10	60	30	3	28	8

Analysis by ICP – MS by KalAssay Laboratories Perth All Locations Zone 52 – GDA94

These encouraging early results, tabulated above, give indication as to the existence of anomalous niobium and rare earth mineralisation. The mineralisation has similarities with the Brockman Rare Earth deposit, which lies 15 km to the south on the same structural trend, which has measured resource of 4.3 million tonnes @ 0.44% Nb₂O₅ (3075ppm Nb Eq) and 900ppm Rare Earth Oxides.

Petrological examination of the samples will be carried out to identify the mineralogical composition of the prospective units. Following this, detailed geological mapping and accompanying comprehensive geochemical sampling will aim to further define the rare earth mineralised zone.

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BASE METAL PROJECTS

MULGUL, WA - Base Metals

This project is located 200 km north of Meekatharra and is considered a grass roots area prospective for base metal mineralisation. The area lies only 25 km southwest of the Abra deposit, which is the largest undeveloped base-metal deposit in Western Australia. The Mulgul area is considered to have the potential for deposits similar to the Abra mineralisation as well as secondary fault and fissure hosted gold and base metal mineralisation.

Metminco executed a Heritage Agreement with the Native Title holders early in 2009, as prelude to a field program directed at a number of geophysical targets identified from airborne electromagnetic (EM) data. However, negotiations with the Native Title holders to obtain site clearances are still ongoing.

ASHBURTON PROJECT, WA - Base Metals E08/1239 (Pingandy) & E08/1240 (Mount Vernon)

In early 2008 Metminco Ltd entered into a Joint Venture farm-in agreement with Peak Resources Ltd to earn a 40% interest in the Ashburton Project, in the Murchison region of WA.

The Ashburton Project is located approximately 70 km south of the township of Paraburdoo and 300km NNW of Meekatharra, Western Australia. The project consists of two granted exploration licences E08/1239 (Mt Vernon) and E08/1240 (Pingandy) covering a combined area of 412 square kilometres.

An eleven hole Reverse Circulation drilling program was completed during November 2008. The drilling was designed to test geophysical anomalies revealed by an earlier Induced Polarisation survey and an area of elevated lead soil geochemistry.

The program returned encouraging results, with broad intersections of elevated lead being encountered in the composite samples, including 65 metres @ 0.17% lead. Metminco is currently reviewing the results of this work prior to any further field work on the project.

WEST LAKE EYRE, SA - Uranium

This project is located approximately 150 km northwest of Marree on the western side of Lake Eyre. It is prospective for deeply buried iron ore copper gold deposits, similar to Olympic Dam and Prominent Hill and for shallower uranium palaeo-channel deposits. There has been limited prior exploration over the area.

During 2008, Metminco completed a regional gravity survey, which revealed two prominent gravity features in the northwest and southern part of the licence area. These gravity anomalies share similar characteristics to those found at the Prominent Hill and Olympic Dam.

The Company has also completed a scintillometer survey over two superficial uranium anomalies revealed during an analysis of regional radiometric data. This survey found uranium levels up to five times background.

An Indigenous Land Use Agreement with the Native Title claimants has recently been submitted, as a precursor to drilling on these radiometric anomalies later in 2009.

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KING RIVER, NT - Uranium

The exploration licence is located in the Daly River Basin region in the Northern Territory, approximately 45 km south west of the Katherine Township. The licence is prospective for both sandstone and unconformity hosted uranium deposits.

A handwritten signature in black ink that reads 'Keith Weston'.

Keith Weston
Managing Director
31 July 2009

For further information please contact Keith Weston, Managing Director on 0428 312 767

The information in this report that relates to Exploration Results based on information compiled by Keith Weston, BSc(hons) MAusIMM, who is a Member of the Australasian Institute of Mining and Metallurgy. Keith Weston is a full time employee of Metminco Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves" Keith Weston consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

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