

METMINCO

16 March, 2009

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 45 Rialto South Tower
525 Collins Street
MELBOURNE VIC 3000

Dear Sir,

Re: 31/12/08 Interim Financial Report

Enclosed for release to the market is the audited Interim Financial Report for Metminco Limited for the half year ended 31 December, 2008.

For and on behalf of the directors of
Metminco Limited



SG Turner
Secretary

Metminco Limited
Appendix 4D – Half Yearly Report – 31 December 2008

METMINCO LIMITED

ABN 43 119 759 349

APPENDIX 4D

**INTERIM FINANCIAL REPORT
FOR THE SIX MONTHS ENDED
31 DECEMBER 2008**

METMINCO LIMITED

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METMINCO LIMITED

CORPORATE INFORMATION

Directors

Non-Executive Chairman John Fillmore

Managing Director and
Chief Executive Officer Keith Weston

Non-Executive Director and
Company Secretary Shane Turner

Directors were in office for this entire period unless otherwise stated.

Registered Office

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Share Registry

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Company Information

Australian Company Number 119 759 349
Australian Business Number 43 119 759 349
ASX Code, Home Branch MNC, Melbourne

Auditor

Grant Thornton
Level 2, 215 Spring Street
Melbourne VIC 3000

Tel: 03 8663 6000
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Website

www.metminco.com.au

METMINCO LIMITED

DIRECTORS' REPORT

Your Directors present their report on the accounts of the Company for the six months ended 31 December 2008

DIRECTORS

The following persons held the office of director since prior to the start of the financial period: J Fillmore, K S Weston and S Turner.

OPERATING RESULTS

The operating loss after tax for the six months ended 31 December 2008 was \$331,398 loss (2007 \$2,342,482 loss)

REVIEW OF OPERATIONS

PROJECT REVIEWS

East Kimberley Projects

GRANTS CREEK - Gold – North East of Halls Creek, WA

This gold project is located in the East Kimberley region of Western Australia, approximately 60 kilometres north of Halls Creek. Sporadic exploration over the past 20 years has delineated several small gold resources (non JORC) at attractive grades.

Following a review of past exploration data, Metminco embarked upon a geochemical sampling program accompanied by detailed geological mapping. This work, along with additional geophysical interpretation delineated new targets for drill testing. There is likelihood of further economic concentrations of gold within quartz reefs that have no surface expression.

Better rock chip results from the sampling program include; 271.7 g/t, 104.7 g/t (Moody's Prospect) & 56.7 g/t gold (Perseverance Prospect).

Reverse Circulation drilling on the project began in September 2008, with 15 holes over the Perseverance prospect and 6 exploration holes on targets along the main structural trends. 14 of the holes returned gold mineralised intercepts of greater than 1 g/t gold in the composite samples

Many high grade gold assays were returned from zones where composite samples had previously indicated the presence of gold mineralisation.

The best intercepts of 15m @ 4.2 g/t, 5m @ 5.87 g/t, 6m @ 6.13 g/t and 3m @ 7.88 g/t gold, included peak one metre split assays of **17.8 g/t, 20.7 g/t, 12.8 g/t and 15.25 g/t** gold respectively.

These single metre results show a main mineralised structure with adjacent lower grade stringer zones. The existence of multiple mineralised zones enhances the project by increasing the potential mineable width.

The Perseverance prospect is the first of the targets to be drill tested on the Grants Creek project. Previous exploration by Metminco has revealed a mineralised horizon three kilometres in strike length. More strongly mineralised zones are apparent where cross faults intersect this horizon. Further drilling on the Perseverance and Moody's prospects is planned for 2009.

ANGELO - Gold – South West of Halls Creek, WA

Like Grants Creek, this gold project is located in the East Kimberley region of Western Australia, approximately 40 kilometres southwest of Halls Creek. Two main prospects have been identified. The Leonardo Prospect in the northeast of the project area is delineated by 7 km x 1.5 km gold in soil anomaly, while a second zone of elevated gold is also present in the southern part of the licence, known as the Figaro Prospect.

Metminco completed a reverse circulation drilling program of 25 holes at the Leonardo prospect in June/July 2008, which highlighted a number of zones of sulphidic quartz. This drilling indicated greater structural complexity to controls on mineralisation, than indicated by previous surface exploration. Elevated assays, including 3m @ 1.97 g/t gold and 2m @ 4.31 g/t gold (including a peak result of 8.03 g/t gold), as well as a bordering stockwork zone of 17m @ 0.24 g/t gold, builds upon earlier RAB drilling and confirms the presence of a promising mineralised system that is only lightly explored. Initial interpretation suggests that nuggetty gold is present in a south easterly dipping quartz veins with a peripheral lower grade stockwork system. Further RAB drilling on this project is planned for next season, following additional geochemical sampling and prospect scale mapping to further focus on priority targets.

SOPHIE DOWNS – Gold & Rare Earth Elements - North East of Halls Creek, WA

This exploration licence lies approximately 25 kilometres north east of Halls Creek and is prospective for gold and rare earth elements. The Sophie Downs tenement, while being the subject of some prior exploration, is considered a 'grass roots' area. Earlier exploration was somewhat haphazard, often targeting multiple commodities and various styles of deposit. Metminco plans to concentrate on the gold potential of the Gentle Annie area, as this is a strike extension of the historic Halls Creek goldfield.

Discussions with the Kimberley Land Council, on behalf of the native title claimants and the pastoral lease holder regarding access rights were undertaken in mid 2008 as a prelude to exploration in 2009.

Base Metal Projects

MULGUL – Base Metals - North of Meekatharra, WA

This base metals project is located 200 kilometres north of Meekatharra and is considered a grass roots area amenable to targeting large base metals prospects. The area lies only 25 kilometres 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 has reviewed previous exploration data and undertaken an interpretation of the available radiometric and aeromagnetic data for the project. Interpretation of the geophysical data has identified a number targets for additional exploration and a field program directed at these targets is planned to commence in early 2009.

ASHBURTON PROJECT E08/1239 (Pingandy) & E08/1240 (Mount Vernon) – Base Metals – South of Paraburdoo, WA

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 the quarter, funded by Metminco and managed by Peak Resources, on the Mount Vernon licence. The drilling was designed to test geophysical anomalies revealed by an earlier Induced Polarisation survey and an area of elevated lead soil geochemistry.

Drilling returned encouraging results with broad intersections of elevated lead being encountered in the composite samples, including 65 metres @ 0.17% lead. A peak result of 5 metres at 1.4% lead from 175 metres was returned from hole MVRC001.

These results are encouraging for a first pass drill program, however; further geochemical sampling and mapping are warranted, to focus future drilling programs.

WEST LAKE EYRE – Uranium – West of Lake Eyre, SA

This project is located approximately 150 kilometres 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 north west and southern part of the licence area. These gravity anomalies share similar characteristics to those found at of the Prominent Hill and Olympic Dam,

associated with Iron Oxide Copper Gold uranium mineralisation.

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. Drilling on these anomalies is planned for 2009 to determine whether these features persist at depth. The Company is presently considering its options to facilitate the drilling of the identified targets and is seeking to either joint venture the project with other explorers active in the area or will apply for a grant from the South Australian Government.

KING RIVER - Uranium – Southwest of Katherine NT

The exploration licence is located in the Daly River Basin region in the Northern Territory, approximately 45 kilometres south west of the Katherine Township. The licence is prospective for both sandstone and unconformity hosted uranium deposits. A field inspection in late April 2008 revealed elevated uranium levels in sandstone between 10 to 15 parts per million. The significance of these results is being assessed prior to more intensive exploration in 2009.

Merger with Hampton Mining

Metminco Ltd announced in November 2008, a proposal to acquire all the issued capital of Hampton Mining Ltd (Hampton) in a scrip for scrip offer. An initial offer was made of 2.5 Metminco shares for every Hampton share, 1.875 Metminco shares for every Hampton March 2009 option and 0.9 Metminco shares for every Hampton April 2009 option. This offer was increased in February 2009 to 4 Metminco shares for every Hampton share and no change to the offer for Hampton options.

Hampton is an unlisted Australian company with a significant portfolio of assets ranging from mine pre-feasibility, through advanced exploration and grassroots projects located in western South America.

Hampton's portfolio of seven Projects, six in Chile and one in Peru are categorised as follows:

- Mining pre-feasibility and prospective development: Mollacas (copper - gold);
- Advanced exploration: Vallecillo (zinc - gold), Loica - Victoria (copper - molybdenum) and Los Calatos / Peru (copper – molybdenum);
- Early exploration: Camaron (copper – gold - molybdenum), Isidro (copper - gold) & Kamikaze (iron ore).

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 at directed at improved resource definition at Vallecillo (Chile) and Mollacas (Chile) have been completed and drilling commenced 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 using a cut off grade of 0.2% copper is:

- Indicated Resources 74 million tonnes @ 0.44% copper & 504ppm molybdenum
- Inferred Resources 226 million tonnes @ 0.39% copper & 332ppm molybdenum

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

A majority of Hampton Directors have recommended acceptance of the Metminco offer in February 2009 and the merger is planned to be completed during the quarter ended June 2009.

STATE OF AFFAIRS

Significant changes in the affairs of the Company that occurred during the six months were as follows:

- Takeover offer for Hampton Mining Limited 3 November 2008

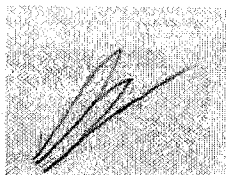
AUDITOR'S INDEPENDENCE DECLARATION

We have obtained the following independence declaration from our auditor, Grant Thornton, Chartered Accountants.


AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF METMINCO LIMITED

In relation to our review of the financial report of Metminco Limited for the half year ended 31 December 2008, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

Signed in accordance with a resolution of the Directors made pursuant to s.306(3) of the *Corporations Act 2001*.



John Fillmore
Non-Executive Chairman



Keith Weston
Managing Director

Melbourne, 16 March 2009

Grant Thornton
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**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF METMINCO LIMITED**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of Metminco Limited for the half-year ended 31 December 2008, I declare that, to the best of my knowledge and belief, there have been:

- a No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b No contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON
Chartered Accountants



B Taylor
Partner

Melbourne, 16 March 2009

METMINCO LIMITED

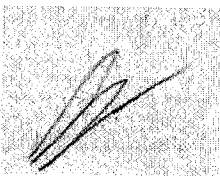
DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 9 to 14:
 - a. comply with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and
 - b. give a true and fair view of the financial position of the Company as at 31 December 2008 and of its performance as represented by the results of its operations and its cash flows, for the half year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Signed at Melbourne on 16 March 2009.



John Fillmore
Non Executive Chairman



Keith Weston
Managing Director

METMINCO LIMITED

CONDENSED INCOME STATEMENT

FOR THE HALF YEAR ENDED 31 DECEMBER 2008

	Notes	31 December 2008 \$	31 December 2007 \$
Revenue			
Interest Received		39,901	85,026
Expenses			
Administrative	2	(27,153)	(26,633)
Corporate		(228,378)	(1,914,330)
Employee Benefits		(108,971)	(482,282)
Depreciation and Amortisation		(3,497)	(548)
Exploration expenditure written off		-	(3,105)
Other		(3,300)	(998)
Foreign Exchange Gain		-	388
(Loss) from Continuing operations before Income Tax Expense		(331,398)	(2,342,482)
Income tax expense		-	-
(Loss) from Continuing operations after Income Tax Expense		(331,398)	(2,342,482)
Net Loss		(331,398)	(2,342,482)
Basic earnings/(loss) per share		(0.625 cents)	(4.853 cents)
Diluted earnings/(loss) per share		(0.625 cents)	(4.853 cents)

The accompanying notes form part of these financial statements.

METMINCO LIMITED
CONDENSED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	31 December 2008 \$	30 June 2008 \$
CURRENT ASSETS			
Cash and cash equivalents		1,574,979	2,516,777
Trade and other receivables		-	31,491
Other current assets		99,288	-
TOTAL CURRENT ASSETS		1,674,267	2,548,268
NON-CURRENT ASSETS			
Property, plant & equipment		22,328	24,625
Exploration and evaluation costs		1,398,588	785,737
TOTAL NON-CURRENT ASSETS		1,420,916	810,362
TOTAL ASSETS		3,095,183	3,358,630
CURRENT LIABILITIES			
Trade and other payables		269,475	202,530
Short term provisions		5,534	4,528
TOTAL CURRENT LIABILITIES		275,009	207,058
TOTAL LIABILITIES		275,009	207,058
NET ASSETS		2,820,174	3,151,572
EQUITY			
Issued capital		5,598,689	5,349,061
Reserves		249,628	249,628
Accumulated (losses)		(2,778,515)	(2,447,117)
TOTAL EQUITY		2,820,174	3,151,572

The accompanying notes form part of these financial statements

METMINCO LIMITED

CONDENSED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 2008

	Issued Capital	Accumulated (Losses)	Options Reserve	Total
	\$	\$	\$	\$
Balance at 30 June 2007	5	(26,339)	-	(26,334)
Shares & Options issued net of costs	5,446,173	-	-	5,446,173
Profit/(Loss) for the period	-	(2,342,482)	-	(2,342,482)
Balance at 31 December 2007	5,446,178	(2,368,821)	-	3,077,357
Shares & Options issued net of costs	(97,117)	-	249,628	152,511
Profit/(Loss) for the period	-	(78,296)	-	(78,296)
Balance at 30 June 2008	5,349,061	(2,447,117)	249,628	3,151,572
Shares & Options issued net of costs	-	-	-	-
Profit/(Loss) for the period	-	(331,398)	-	(331,398)
Balance at 31 December 2008	5,349,061	(2,778,515)	249,628	2,820,174

The accompanying notes form part of these financial statements.

METMINCO LIMITED

CONDENSED CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED 31 DECEMBER 2008

	31 December 2008	31 December 2007
	\$	\$
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CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to Suppliers and Employees	(386,680)	(305,266)
Interest and other items of a similar nature received	39,901	85,026
NET CASH USED IN OPERATING ACTIVITIES	(346,779)	(220,240)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for purchases of fixed assets	(1,200)	(13,102)
Payments for purchases of shares	(46,264)	-
Proceeds from sale of shares	42,964	-
Payments for exploration activities	(590,519)	(144,594)
NET CASH USED IN INVESTING ACTIVITIES	(595,019)	(157,696)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from issue of shares, options etc.	-	1,346,173
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	1,346,173
NET INCREASE/(DECREASE) IN CASH HELD	(941,798)	968,237
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,516,777	1,957,461
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	1,574,979	2,925,698

The accompanying notes form part of these financial statements.

METMINCO LIMITED

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2008

Note 1. Basis of Preparation

The half-year financial report is a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standard AASB 134: Interim Financial Reporting, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

The half-year report does not include all the notes of the type normally included in an annual financial report and shall be read in conjunction with the annual financial report for the year ended 30 June 2008 and any public announcements made by Metminco Limited during the half-year in accordance with continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies have been consistently applied by the company and are consistent with those adopted and disclosed in the June 2008 financial report.

The half-year report has been prepared on an accrual basis and is based on historical costs. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars.

31 December 2008 \$	31 December 2007 \$
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Note 2. Expenses

Corporate Expenses

Share-based payment *1	-	(1,800,000)
Hampton Takeover Expenses	(160,541)	-
Other	(67,837)	(114,330)
	(228,378)	(1,914,330)

*1 Shares issued to promoter of Company in respect of services.

METMINCO LIMITED

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2008

Note 3. Dividends

The Company resolved not to declare any dividends in the period ended 31 December 2008

Note 4. Segment Information

The Company's activities relate to the exploration for mineral deposits in Australia only.

Note 5. Contingent Liabilities

There has been no change in contingent liabilities since the issue of the June 2008 annual report.

Note 6. Events Subsequent to Reporting Date

There are no significant events subsequent to balance date not otherwise disclosed in this report.

Note 7. Commitments

The company has a portfolio of tenements located in Western Australia, South Australia and Northern Territory. These have a requirement for a certain level of expenditure each year.

Currently, the company has interests in tenements as follows:

Project Area	Location	Company's % Interest
Angelo (Company earning up to 70%)	Halls Creek, Western Australia	0%
Grants Creek (Company earning up to 70%)	Halls Creek, Western Australia	0%
Sophie Downs	Halls Creek, Western Australia	100%
Mulgul	Meekatharra, Western Australia	100%
Ashburton (Company earning up to 40%)	Meekatharra, Western Australia	0%
West Lake Eyre	William Creek, South Australia	100%
King River	Katherine, Northern Territory	100%

At 31 December, 2008 annual expenditure commitments in respect of exploration assets amounted to \$570,000. These commitments are subject to the provisions of legislation governing the granting of mineral exploration licences. Commitments may vary in accordance with the provisions of governing regulations.



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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF METMINCO LIMITED

Report on the half-year financial report

We have reviewed the accompanying half-year financial report of Metminco Limited ("the Company"), which comprises the condensed balance sheet as at 31 December 2008, and the condensed income statement, condensed statement of changes in equity and condensed cash flow statement for the half-year ended on that date, a description of accounting policies, and other selected explanatory notes.

Directors' responsibility for the half-year financial report

The directors of the Company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards including the Australian Accounting Interpretations and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagement ASRE 2410: Review of an Interim and Other Financial Reports Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the Company's financial position as at 31 December 2008 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Metminco Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we complied with the independence requirements of the Australian professional ethical pronouncements and the Corporations Act 2001.

Electronic presentation of reviewed financial report

This auditor's review report relates to the financial report of Metminco Limited for the half-year ended 31 December 2008 included on the Company's web site. The Company's directors are responsible for the integrity of the Company Name's web site. We have not been engaged to report on the integrity of the Company's web site. The auditor's review report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications, they are advised to refer to the hard copy of the reviewed financial report to confirm the information included in the reviewed financial report presented on this web site.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Metminco Limited is not in accordance with the Corporations Act 2001, including:

- a giving a true and fair view of the Company's financial position as at 31 December 2008 and of its performance for the half-year ended on that date; and
- b complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.



GRANT THORNTON
Chartered Accountants



B Taylor
Partner

Melbourne, 16 March 2009