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ASX ANNOUNCEMENT

Metminco completes acquisition of 100% of Hampton Mining Limited and A\$30 million capital raising

6 December 2010

Metminco Limited (ASX:MNC) has completed the purchase of the remaining interest in unlisted Hampton Mining Limited (Hampton), giving Metminco control over 100% of Hampton's South American assets. Metminco simultaneously completed a A\$30 million capital raising to fund ongoing exploration of these assets.

As announced on 29 September 2010, Metminco entered into share purchase agreements to acquire the remaining 27.3% of Hampton.

On 3 December 2010 Metminco completed the purchase of 60,970,425 fully paid ordinary Hampton shares (27.3% interest of Hampton) by issue of 160,000,000 Metminco fully paid ordinary shares (Metminco Shares) and payment of A\$3.175 million to Takoradi Limited (Takoradi), the issue of 11,434,076 Metminco Shares to Notesan Pty Limited and the issue of 6,400,000 Metminco Shares to AJ Holdings Corporation.

Effective 3 December 2010, Mr Rodney Hudspeth and Mr Terry Wilsteed, appointees to the board of Hampton in accordance with a share subscription agreement between Hampton and Takoradi dated April 2006, resigned from the Hampton board. In addition, Mr Hudspeth has signed a consent order to the dismissal (on a without admissions basis with each party to pay its own costs) of his application to the Federal Court to seek leave as a director of Hampton in accordance with S237 of the Corporations Act to pursue legal action on behalf of Hampton.

Metminco has completed a A\$30 million capital raising, announced on 11 October 2010 and approved by shareholders at the Annual General Meeting on 24 November 2010, by issue of 150 million Metminco Shares. The capital will be used to fund ongoing exploration of Hampton's South American assets and specifically to fund a 50,000m drill program at the Los Calatos project in southern Peru.

On behalf of the Board



Philip Killen
Company Secretary

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/tAu; 11.4g/tAg; 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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