

5 December 2019

## Offer of Quoted Bonus Options to Shareholders

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- + **Metminco Limited (to be renamed Los Cerros Limited) to make a Bonus Offer of Quoted Options to all eligible shareholders registered as at 5pm WST on Wednesday, 11 December 2019**
  - + **Eligible shareholder to receive 1 Bonus Option for every 5 shares held for nil consideration**
  - + **Bonus Options to be a new quoted class, with an exercise price of \$0.16 each and expiry date of 16th August 2021**
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**Metminco Limited (ASX: MNC) (to be renamed Los Cerros Limited) (ASX:LCL) (“Metminco” or “the Company”)**, is pleased to advise that it has set a date of **11 December 2019** as the **“Record Date”** to determine eligibility for an offer of Bonus Options to eligible shareholders for nil consideration (**“Bonus Options Offer”**).

On announcement of its merger with unlisted company Andes Resources Limited on 17 May 2019, the Company disclosed its intention to make an offer of Bonus Options to eligible shareholders post completion of the merger.

Metminco’s Managing Director, Jason Stirbinskis commented:

*“With the merger now behind us, and our maiden gold drilling program recently commenced, the Board considers now is the appropriate time to reward loyal shareholders for their support through the merger and associated transactions.*

*We are searching for gold deposits in Colombia, in a region that has already been proven to host several world-class gold deposits. As such, the drilling we are now undertaking at Chuscal, or our future endeavours on our broader portfolio of targets, could be transformational for the Company, and we want to ensure the current group of shareholders stand to reap the benefits of potential exploration success from the current program.*

*As a result, we wish to offer this chance of increased leverage to exploration success through the issue of Bonus Options to our existing group of shareholders who have supported this vision to become a leading Colombian gold explorer”.*

### The Bonus Options Offer

Under terms of the Bonus Options Offer, eligible shareholders will be issued with one (1) new quoted option for every five (5) shares held on the Record Date and each option will have an exercise price of \$0.16 each and expiry date 16<sup>th</sup> August 2021 (**Bonus Options**). The Bonus Options will be issued for nil consideration and the Company will seek to have the Bonus Options quoted on the ASX.

Shareholders with a registered address in Australia or New Zealand, registered on the Metminco share register as at 5pm WST on 11 December 2019 will be entitled to receive the Bonus Options. A timetable for the Bonus Options Offer is provided in Table 1 below.

Shareholders are not required to take any action in relation to the Bonus Options Offer to receive the Bonus Options.

For further details in relation to the Bonus Options Offer, please see the prospectus, announced to ASX today (**Prospectus**). The Prospectus will be dispatched to eligible shareholders in due course and is also available for inspection at the registered office of the Company at Suite 3, Level 2, 470 Collins Street, Melbourne, Victoria, 3000 during normal business hours.

**Table 1: Bonus Options Offer Timetable**

Date	Event
Lodge Prospectus with ASIC Lodge Prospectus, announcement and Appendix 3B with ASX Lodge Notice to Option-holders	5 December 2019
Ex-date	10 December 2019
Record Date	11 December 2019
Issue Date	18 December 2019
Bonus Options commence trading on ASX	19 December 2019

\*Please note that these dates are indicative only. The Directors reserve the right to vary the key dates without prior notice, subject to the Listing Rules.

**For further enquiries contact:**

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