

## LOS CALATOS COPPER PROJECT MINISTERIAL RESOLUTION PASSED FOR RESERVATION OF LAND TITLE

**Metminco Limited (“Metminco” or the “Company”) (ASX: MNC; AIM: MNC)** is pleased to announce that the Ministry of Energy and Mines, Perú, has passed MINISTERIAL RESOLUTION N° 416-2014-MEM / DM, which recommends that the National Superintendent of Public Assets or SBN (the Peruvian government body that controls all Peruvian public assets) approve the reservation of the surface title required for the planned development of the Company’s wholly owned Los Calatos Project for a period of six years.

Key aspects of the Resolution are as follows:

- a) The Resolution acknowledges the Project of National Interest (“PNI”) status of the Los Calatos Project, owned by Metminco’s wholly owned subsidiary, Minera Hampton Peru S.A.C.;
- b) The Resolution provides for a total area of 12,700 hectares, which incorporates sixteen mining concessions, as summarised in Annexure 1 and Figure 1, and
- c) The Resolution reserves the Company’s right to purchase the surface titles on which the planned mining development is to take place for an effective term of six years, commencing from the date of issue of the abovementioned Resolution.

In accordance with Supreme Decree N° 007-2008-VIVIENDA, the SBN, acting on behalf of the Peruvian State, and at the request of the relevant Peruvian Department (in this case the Ministry of Energy and Mines), is required to identify and approve the reservation of property to be allocated to projects of National Interest.

*Mr William Howe, Managing Director, commented: “We believe the Ministerial Resolution re-affirms the Ministry’s belief and support in the future of the Los Calatos Project.*

*Furthermore, the reservation of the surface title will facilitate the development of the infrastructure required in support of the planned mining operation at Los Calatos.”*



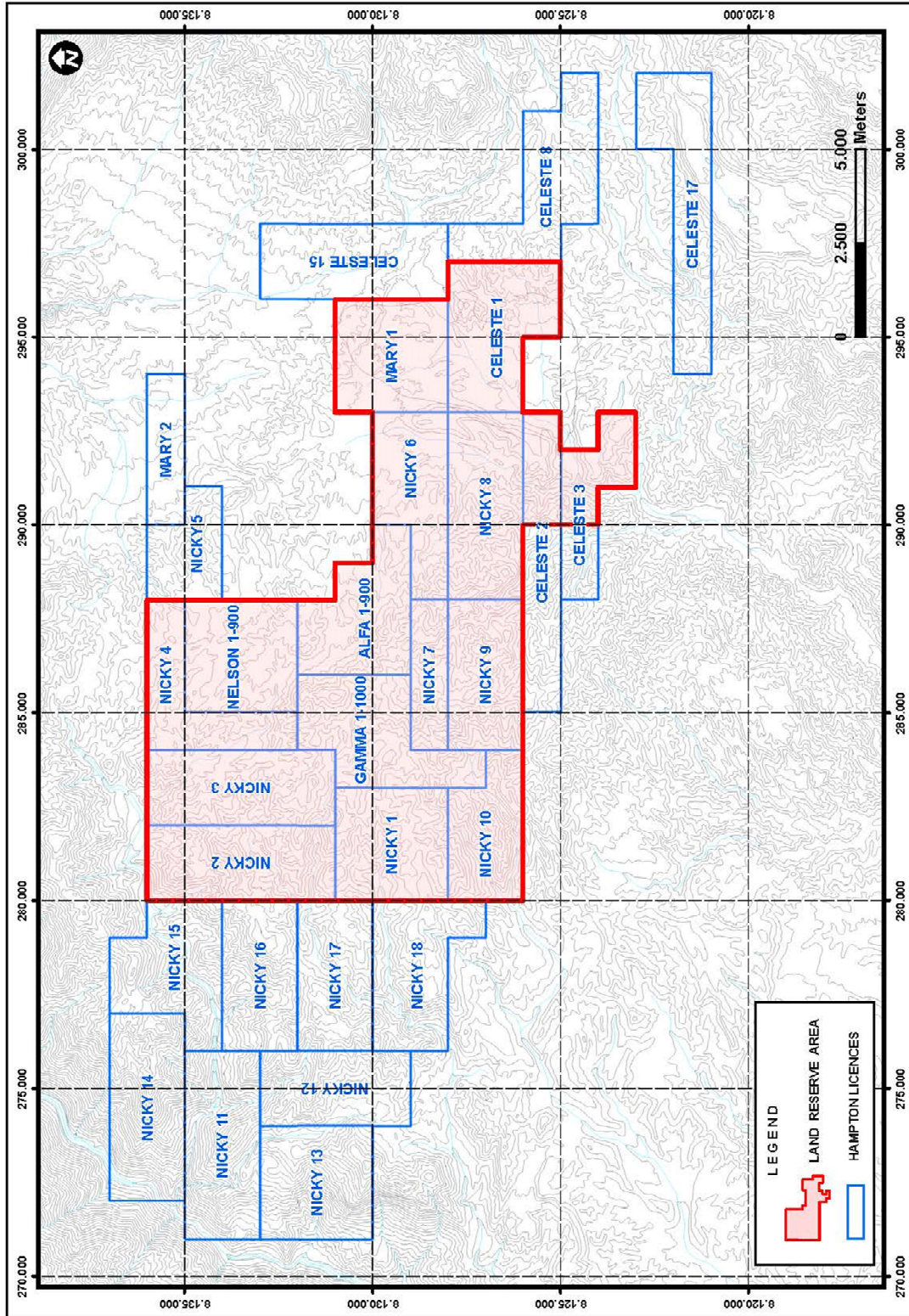
**William Howe**  
**Managing Director**

## ANNEXURE 1

## ANNEX to MINISTERIAL RESOLUTION N°416-2014-MEM / DM

| Initial PNI (20 June 2011)       |                   |           |                    |
|----------------------------------|-------------------|-----------|--------------------|
| Code                             | Mining Concession |           | Area Reserved (Ha) |
|                                  | Name              | Area (Ha) |                    |
| 010062494                        | NELSON 1-900      | 900       | 900                |
| 010263293                        | ALFA 1-900        | 900       | 900                |
| 010336493                        | GAMMA 1-1000      | 1,000     | 1,000              |
|                                  |                   |           | <b>2,800</b>       |
| Extension to PNI (04 July 2014)  |                   |           |                    |
| Code                             | Mining Concession |           | Area Reserved (Ha) |
|                                  | Name              | Area (Ha) |                    |
| 010570408                        | NICKY 1           | 900       | 900                |
| 010570508                        | NICKY 2           | 1,000     | 1,000              |
| 010570608                        | NICKY 3           | 1,000     | 1,000              |
| 010570708                        | NICKY 4           | 700       | 700                |
| 010570808                        | NICKY 6           | 800       | 800                |
| 010570908                        | NICKY 7           | 400       | 400                |
| 010080109                        | NICKY 8           | 1,000     | 1,000              |
| 010080209                        | NICKY 9           | 800       | 800                |
| 010080309                        | NICKY 10          | 700       | 700                |
| 010247410                        | CELESTE 1         | 1,000     | 1,000              |
| 010265710                        | CELESTE 2         | 800       | 300                |
| 010265810                        | CELESTE 3         | 600       | 400                |
| 010247510                        | MARY 1            | 900       | 900                |
|                                  |                   |           | <b>9,900</b>       |
| <b>Total Area Reserved (PNI)</b> |                   |           | <b>12,700</b>      |

Figure 1: Los Calatos - Map Showing Mining Concessions and extent of Surface Title (and PNI) that has been reserved for purchase by Minera Hampton Peru S.A.C.



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**Company Background**

Metminco is a dual ASX and AIM listed company with a portfolio of copper, molybdenum and gold projects in Peru and Chile.

**Projects and Mineral Resources**

The Los Calatos Project, located in southern Peru, has an open pittable Mineral Resource of 493 million tonnes at 0.38% Cu and 0.023% Mo (at cut-off grade of 0.15% CuEq) to a vertical depth of 700 metres below surface and an underground bulk mining Mineral Resource of 926 million tonnes at 0.51% Cu and 0.022% Mo (at a cut-off grade of 0.35% CuEq) commencing at an elevation of 2,300 metres (approximately 700 metres below surface).

The Chilean assets include the Mollacas Copper Project with a Mineral Resource of 15.5 million tonnes consisting of a Measured Resource of 11.2 million tonnes at 0.55% Cu and 0.12g/t Au and an Indicated Resource of 4.3 million tonnes at 0.41% Cu and 0.14g/t Au (at a 0.2% copper cut-off); and the Vallecillo Project with a Mineral Resource of 8.9 million tonnes consisting of a Measured Resource of 5.5 million tonnes at 0.84g/t Au, 9.99g/t Ag, 1.12% Zn and 0.32% Pb, an Indicated Resource of 2.6 million tonnes at 0.80g/t Au, 10.23g/t Ag, 0.94% Zn and 0.35% Pb and an Inferred Resource of 0.8 million tonnes at 0.50g/t Au, 8.62g/t Ag, 0.48% Zn and 0.17% Pb (at a cut-off grade of 0.2g/t Au).

The Company also has a number of early stage exploration projects where initial exploration activities have identified anomalous copper, molybdenum and gold values.

**Competent Persons Statement**

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Colin Sinclair, BSc, MSc, who is a Member of the Australasian Institute of Mining and Metallurgy and is currently employed by the Company in Chile.

Colin Sinclair has sufficient experience (over 30 years) which is relevant to the style of mineralisation, type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results'. Mr Sinclair, as Competent Person for this announcement, has consented to the inclusion of the information in the form and context in which it appears herein.

**Forward Looking Statement**

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Metminco are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Metminco that could cause Metminco's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Metminco does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.