



Level 6, 122 Walker St
North Sydney, NSW 2060
Australia
T +61 (0)2 9460 1856
F +61 (0)2 9460 1857

24 October 2012

NOTIFICATION OF EXPIRY OF OPTIONS

Dear Optionholder

As of the date of this notice you are the registered holder of listed Options (ASX: MNCO) in Metminco Limited (Metminco or the Company) which are due to expire at 5pm Australian Eastern Daylight Time (AEDT) on 4 December 2012.

If you wish to exercise your options then you must complete the Option Exercise Form accompanying this notice and forward it together with your cheque, to be received by 5.00 pm AEDT on 4 December 2012. The Option Exercise Form together with your cheque are to be mailed to:

Metminco Limited
Link Market Services
Locked Bag A14
Sydney South NSW 1235

If the Option Exercise Form and payment are not received by 5.00pm AEDT on 4 December 2012 your options will expire unexercised and any right to acquire ordinary shares in Metminco you, as an option holder may have, will be forfeited.

Pursuant to Listing Rule 6.24, Appendix 6A of the Australian Securities Exchange Limited (ASX) the Company is required to advise option holders of the information contained in this notice.

The market sale price of fully paid ordinary shares in Metminco on the ASX was 8 cents on 23 October 2012 (being the last trading day prior to the date of this notice), which was less than the option exercise price (25 cents).

During the three (3) months preceding the date of this notice:

- the highest market price on the ASX was 9.3 cents on 21 August 2012; and
- the lowest market price on the ASX was 6.7 cents on 7 September 2012.

The Company wishes to advise that the timetable and important dates for the expiry of MNCO options is as follows:

Event	Date
Notice sent to Optionholders	24 October 2012
Last Day of Quotation	5pm AEDT, 27 November 2012
Expiry Date	5pm AEDT, 4 December 2012
Despatch Date	18 December 2012

Yours sincerely

Phil Killen
Company Secretary
METMINCO LIMITED

SRN/HIN:

**Number of Options held
as at 23 October 2012:** XXX
Conversion Ratio: [1 for 1]
Exercise Price: \$0.25

Expiry Date: 4 December 2012

Last date of Quotation on ASX: 5:00pm (AEDT)
27 November 2012

NOTICE OF EXERCISE OF OPTIONS

Metminco Limited (MNC) ASX Quotation Prices:

Closing price on 23 October 2012	\$0.08
3 month high on 21 August 2012	\$0.093
3 month low on 7 September 2012	\$0.067
Last date of quotation on ASX	5:00pm (AEDT) 27 November 2012

PLEASE COMPLETE BELOW (using block letters) – refer overleaf for details and further instructions on how to complete this form.
I/We apply to exercise the following number of options and make payment in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one (1) Ordinary Share for every one (1) Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Metminco Limited.

A NUMBER OF OPTIONS EXERCISED
(Exercise all or part of MNCO Options)

at **\$0.25** per
Option Exercised **\$A**

B TOTAL PAYMENT REQUIRED
(\$0.25 per MNCO Option exercised)

C PLEASE INSERT YOUR CHEQUE/BANK DRAFT OR MONEY ORDER DETAILS

Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "Metminco Limited" and crossed "Not Negotiable".

Cheque Number

BSB

Account Number

D YOUR CONTACT DETAILS

Telephone Number

Telephone Number – after hours

Contact Name (PRINT)



HOW TO COMPLETE THE NOTICE OF EXERCISE OF OPTIONS

Please complete all relevant sections of this form USING BLOCK LETTERS. These instructions are cross referenced to each section of the notice.

A. Application for Shares under the Notice of Exercise of Options

You may exercise either part of, or all of, your Options holding. Please write in Box A the number of Options that you wish to exercise.

If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for. The number of Options exercised, however, will not exceed the number of Options that you hold.

B. Total Payment Required for Options Exercise

Please enter in Box B the total amount of the cheque required for the payment of the Options you wish to exercise at the Exercise Price of \$0.25 per Option.

C. Payment Details

Please enter your cheque details in Section C.

Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "Metminco Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

D. Contact Details

Please enter your contact telephone number so we can contact you regarding your notice, if necessary.

Consequence of non-payment

If a Notice of Exercise and the required payment are not received before 5:00pm (AEDT) on 4 December 2012, the Options will automatically lapse and no longer be available for exercise.

How to Lodge the Notice of Exercise of Options

The completed notice with the accompanying payment must be mailed or delivered to the address set out below.

Mailing Address

Metminco Limited
Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

or

Hand Delivery

Metminco Limited
Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138

(Please do not use this address for mailing purposes)

If you require information on how to complete this form please contact the Metminco Limited Information Line on 02 8280 7111 if calling within Australia or +61 2 8280 7111 if calling from outside of Australia, between 8:30am and 5:00pm (AEDT) Monday to Friday.

If you are unsure as to whether or not to participate in the Exercise of Options, please consult your investment, financial, taxation or other professional adviser.