

LOS CALATOS COPPER MOLYBDENUM PORPHYRY PROJECT UPDATE

- **Los Calatos is a copper-molybdenum porphyry system in southern Peru, near and in a similar geological setting to three large existing porphyry Cu-Mo mines.**
- **Tenement holding expanded to 133 square kilometres in premier copper porphyry belt.**
- **Approval for a 17,000 metre drill program due shortly, to upgrade and extend existing resource base.**
- **Resources of 262 million tonnes @ 0.43% Cu & 0.042% Mo (0.74% CuEq) @ 0.2% copper cut off grade. The mineralised porphyry system is currently open in several directions and at depth.**
- **Drilling intercepts include:**
 - 470 metres @ 0.49% Cu & 830 ppm Mo (1.11% CuEq)
 - 256 metres @ 0.71% Cu & 500 ppm Mo (1.09% CuEq)
 - 712 metres @ 0.53% Cu & 440 ppm Mo (0.86% CuEq)
 - 590 metres @ 0.29% Cu & 540 ppm Mo (0.70% CuEq)
- **Surface quartz – sericite alteration halo approx 6 kilometres long and 1 kilometre wide.**

Figure 1: Los Calatos - leached porphyry with camp and diamond drill in background



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Background

The Los Calatos project is located in southern Peru (Figure 2), close to the city of Arequipa. It occurs in dry desert topography near the coast, at an elevation of approximately 2900 metres.

Figure 2: Location of Los Calatos showing nearby large copper projects with estimated resources



The project occurs near established infrastructure in an existing important mining region. Southern Copper Corporation owns and operates two large open pit copper mines to the south east (Cuajone and Toquepala) and large copper smelting and refining operations at the port of Ilo, approximately 160 kilometres to the southwest. Freeport McMoran owns and operates the large Cerro Verde copper mine, to the northwest.

Los Calatos is well positioned for potential development, being located near considerable service infrastructure and close to a skilled workforce resident in the mining town of Moquegua.

Metminco's interest in the Los Calatos project is held through Hampton Mining Limited ("Hampton") in which Metminco, now the largest shareholder, holds a 36.5% equity interest.

Hampton holds tenements covering 133 sq km of ground surrounding the Los Calatos project of which approximately 105 sq km is held through a wholly owned subsidiary, Hampton Peru SAC and 28 sq km held under an option agreement. This option, acquired in September 2007, awards 100% of the rights to those tenements to Hampton, subject to Hampton meeting a number of obligations including payment of USD\$0.5 million on or before 1 August 2010 and payment of a US\$0.005 per lb copper equivalent in reserves, as defined by a Scoping Study or Feasibility Study.

Mineral Resources

At a cut off grade of 0.2% Cu, total resources are estimated by Hampton (Appendix 3) at 261.6 million tonnes @ 0.43% Cu and 0.042% Mo, or 0.74% CuEq (copper equivalent) comprising:

- Indicated Resources 69.2 million tonnes at 0.44% Cu & 0.051% Mo
- Inferred Resources 192.4 million tonnes at 0.42% Cu & 0.038% Mo

Significant drill intercepts from the Los Calatos project are tabulated below.

Hole_ID	Easting	Northing	Azimuth/Dip	From	To	Mineralised intercepts
DDH 02	287025	8131034	Vertical	50	180	130 metres @ 0.93% Cu & 290ppm Mo, 1.15% CuEq
DDH 04	286528	8131076	Vertical	60	772	712 metres @ 0.53% Cu & 440ppm Mo, 0.86% CuEq
DDH 32	286932	8131076	Vertical	90	184	94 metres @ 0.52% Cu & 380ppm Mo, 0.81% CuEq
DDH 33	286621	8131105	Vertical	34	258	224 metres @ 0.42% Cu & 500ppm Mo, 0.80% CuEq
CD 1	286500	8131160	180/-60	74	213	139 metres @ 0.60% Cu & 450ppm Mo, 0.94% CuEq
CD 5*	286530	8131330	180/-60	211	801	590 metres @ 0.29% Cu & 540ppm Mo, 0.70% CuEq
CD 8*	286550	8131485	180/-60	494	750	256 metres @ 0.71% Cu & 500ppm Mo, 1.09% CuEq
CD 11*	286625	8131450	180/-60	260	730	470 metres @ 0.49% Cu & 830ppm Mo, 1.11% CuEq

* = Ended in mineralisation.

UTM Zone 19.

Note: Copper Equivalent (CuEq) grades are calculated as follows, $CuEq \% = Cu \% + Mo \% \times 7.5$, i.e. assuming a ratio of Mo to Cu prices of 7.5 to 1. Actual copper equivalence of Mo grades will depend on: (1) the ratio of received Mo and Cu prices, (2) % recoveries of Cu and Mo into saleable Cu and Mo concentrates respectively, and (3) the commercial terms for payment of Cu and Mo contained in saleable concentrates.

Past exploration work

The project was acquired by TSX listed company, Arequipa Resources Ltd (“Arequipa”) in the 1990’s. In February 1995 Arequipa signed a Joint Venture agreement with Phelps Dodge covering Los Calatos. Phelps Dodge drilled RC holes during 1995 and some diamond holes in early 1996. In July 1996, Barrick Gold Corporation acquired Arequipa Resources and drilled several more core holes at Los Calatos. Total drilling to date at Los Calatos is 14,709 metres, in 52 holes, of which 26 holes, totalling 4,189 metres, were RC holes and 26 holes were diamond cored boreholes, totalling 10,520 metres.

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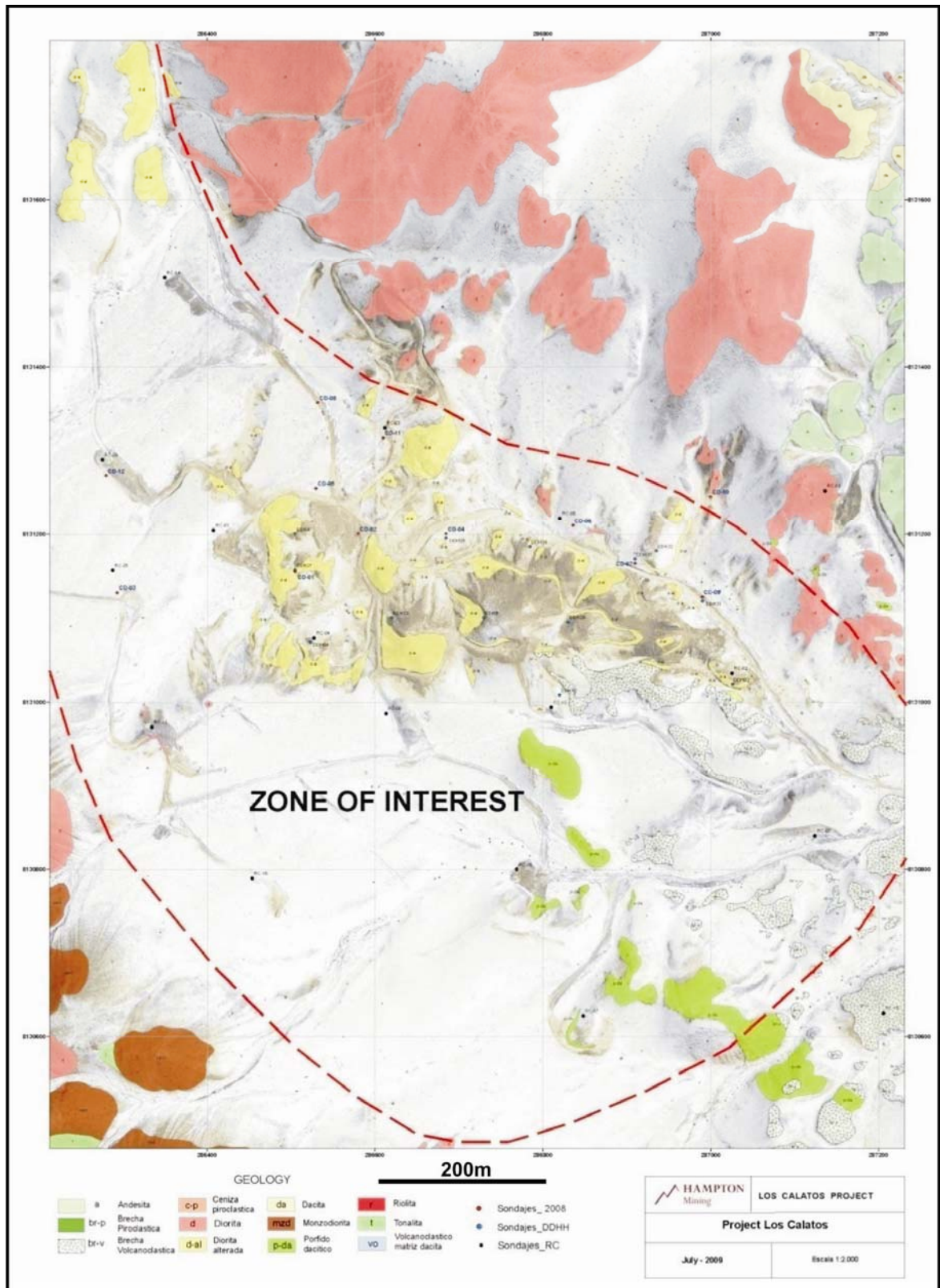
Current and proposed exploration work

Hampton is currently undertaking a comprehensive surface geological mapping and sampling program at Los Calatos, focused on the northwest-southeast trending zone of alteration (Figure 3).

A number of new targets have been identified to the south east of the main Los Calatos deposit, that warrant follow up work and drilling.

Hampton has submitted an Environmental Impact Statement to the relevant Peruvian Government authority to undertake a new 24 hole, 17,000 metre diamond drilling program to upgrade the existing resources and to test the immediate extensions of the known mineralised zone along strike and down dip. Approval for the drilling program is expected shortly.

Figure 3: Los Calatos – Limit of alteration. Note: dashed line is the limit of quartz-sericite



Regional geological setting

The Los Calatos project occurs within the Palaeocene/early Eocene copper porphyry belt (mineralisation approximately 55 million years old) in southern Peru, related to the major Incapuquio Fault system, which runs along a northwest-southeast axis (Figure 4).

Figure 4: Satellite image showing relationship of porphyry style mineralisation relative to the Incapuquio Fault.



The belt is well endowed with major copper-molybdenum porphyry projects. Three of these now host major copper-molybdenum mining and extraction operations: Cerro Verde, northwest of Los Calatos, and Cuajone and Toquepala, both southeast of Los Calatos (Appendix 1).

A fourth project (Quellaveco) is being considered for development.

Local geological setting

Recent surface mapping and sampling, has defined a zone of quartz-sericite alteration at Los Calatos. This alteration zone is approximately 6 kilometres long (north-south) by 1 kilometre wide (east-west). Like many other copper porphyry deposits, including those nearby, Los Calatos has been subject to weathering which has generated a near surface leached zone. At Los Calatos the leached zone is developed to a vertical depth of approximately 50 metres.

Based on drill hole data, the blue line on Figure 5 shows the current estimated outline of the near surface zone of supergene mineralisation, approximately 1,000 metres east-west by 500 metres north-south. The mineralisation within the enrichment zone is mainly chalcocite and molybdenite and is up to 100 metres thick. This near surface zone of supergene mineralisation is not included in the current resource estimation.

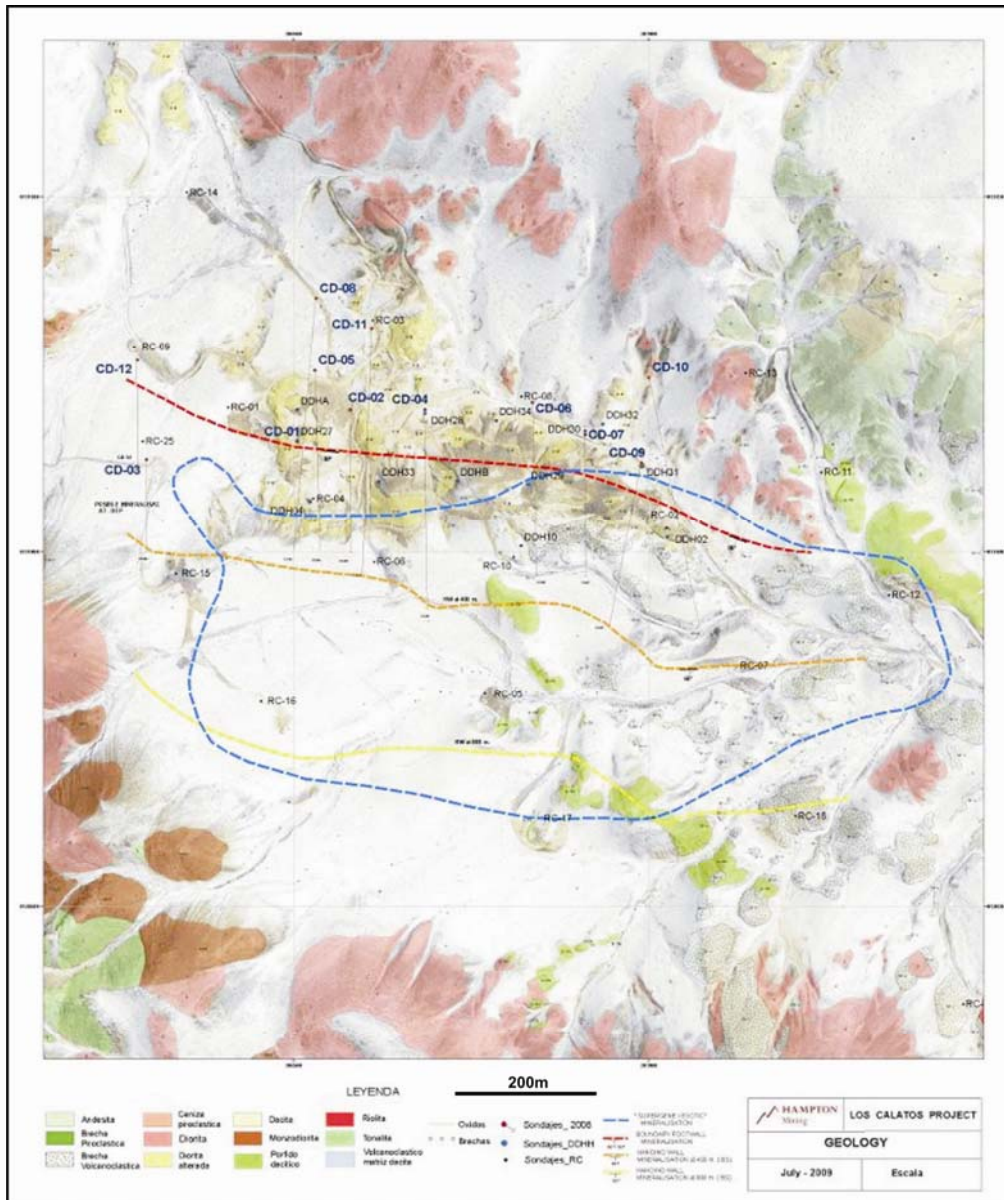
The Los Calatos porphyry system appears to be a typical porphyry “plug” with well developed breccias. The exact size of the “plug” is yet to be determined, however, mineralisation has been intersected in drill holes over a distance of approximately 600 metres east - west, 300 metres north - south and to a vertical depth of 800 metres from surface. At this time the mineralised porphyry system is still open in several directions and at depth.

The primary copper and molybdenum mineralisation is made up mainly of chalcopyrite with minor bornite and molybdenite and occurs as disseminations and in veins. Pyrite is found throughout the porphyry system, but is better developed adjacent to the main copper/molybdenum mineralisation.

Metallurgical test work

Hampton is currently undertaking metallurgical test work on the Los Calatos ores to determine what copper and molybdenum recoveries are possible and what concentrate grades are likely to be produced, for the purposes of completing a Scoping Study on the project.

Figure 5: Los Calatos – Limit of enrichment zone near surface



For further information please contact Bill Etheridge at wse@optusnet.com.au or 0419 400 919 or Keith Weston on 0428 312 767

Summary information in this report that relates to exploration results was compiled by Keith Weston, who is a Member of the Australasian Institute of Mining and Metallurgy. Keith Weston is a full time employee of Metminco Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Keith Weston consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Mr. Weston is a shareholder in Metminco Limited.

Appendix 1 Los Calatos deposit – resource mineralisation shell

Fig 6 Los Calatos – Mineralisation shell (Cu > 0.2%), and topography, looking North, down to 800 metres

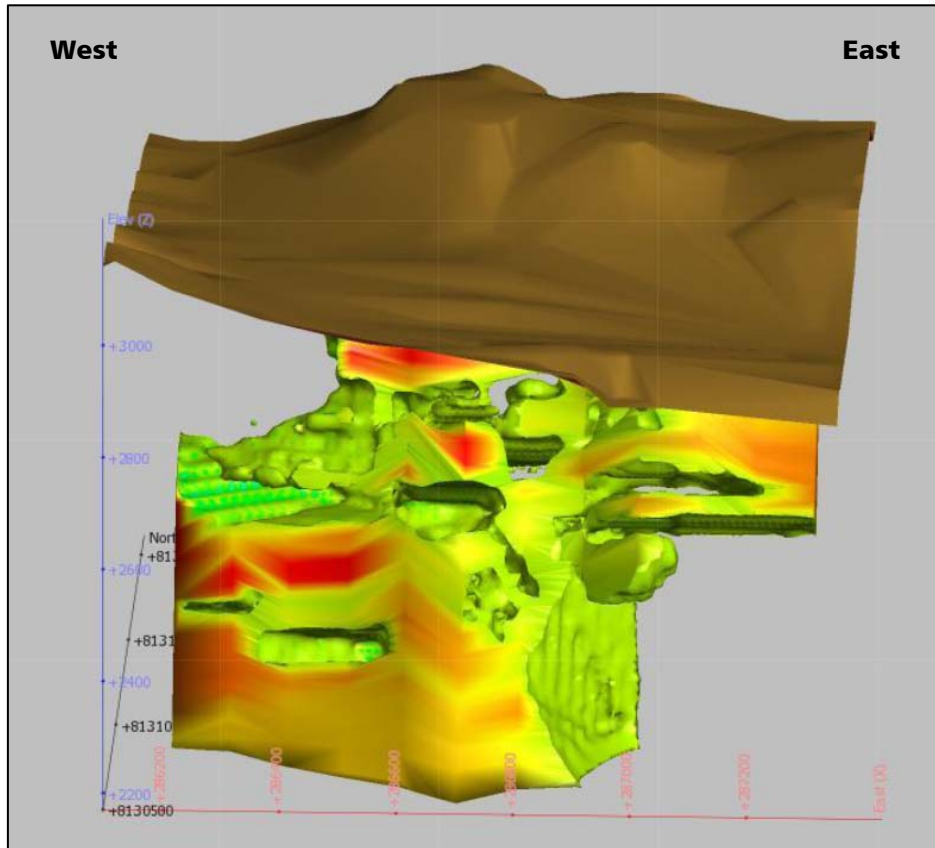
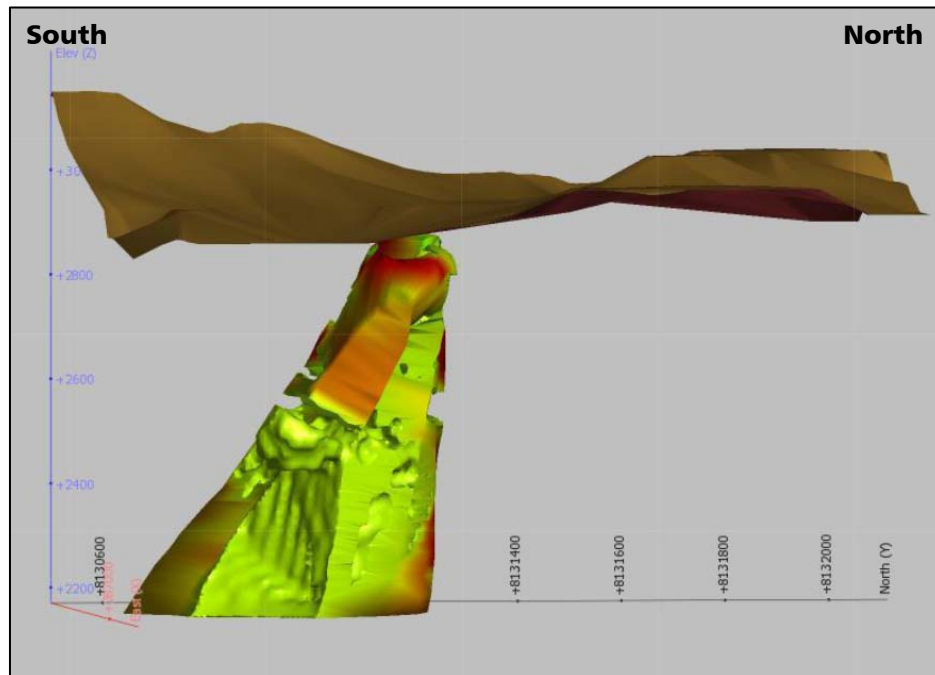


Fig 7 Los Calatos – Mineralisation shell (Cu > 0.2%), and topography, looking West, down to 800 metres



Appendix 2 Data on Cuajone and Toquepala mines

The US SEC Form 10-K report for Southern Peru Copper (now Southern Copper Corporation) for 2008 reports reserves (short tons and average grades) at end December 2008 for the Cuajone and Toquepala mines. The reserves are reported for two cases:

- Case 1: three year average prices to end 2008
- Case 2: assumed long term prices

The cut-off grades for Case 1 are 0.135% Cu and 0.139% Cu for Cuajone and Toquepala respectively, for Case 2, 0.30% Cu and 0.32% Cu respectively.

Cuajone and Toquepala mines - Reserves at end December 2008					
		Case 1: Assumed prices, end 2008		Case 2: Assumed long term prices	
Metal prices (assumed)	Cu price, US\$/lb	3.15	3.15	1.2	1.2
	Mo price, US\$/lb	28.0	28.0	9	9
		Cuajone	Toquepala	Cuajone	Toquepala
Sulphide reserves	million short tons	2446	4294	1601	2018
	Cu %	0.52	0.44	0.56	0.59
	Mo %	0.019	0.021	0.02	0.035
Cut off grades	Cu %	0.135	0.139	0.303	0.321
	US\$/tonne gross value	9.4	9.7	8.4	9.2
Strip ratio		3.1	3.53	2.3	5.01

Source: Southern Copper Corporation, SEC Form-10K, 2008 and 2007

Note: Production started at Toquepala in 1960 and at Cuajone in 1976. At end 2007 the Toquepala and Cuajone pits were approximately 700 metres and 800 metres deep, respectively. Under the present mine plan configuration both pits will reach a depth of 1,200 metres.

Information on Cuajone and Toquepala has been included for the sole purpose of providing the reader with background on the mineralisation of the geological area and magnitude of nearby porphyry deposits. It is no way intended to imply that at this stage, Los Calatos mineralisation is on a similar scale to Cuajone and Toquepala.

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Mineral Resources Statement for the Los Calatos copper – molybdenum project, Moquegua, southern Peru.

1st September 2009

The mineralised body modeled by Hampton Mining Limited (Hampton) contains an estimated potential mineralised envelope with a total of 261.6 million tonnes at a 0.2% Cu cut-off grade.

This can be subdivided into an Indicated Resource of 69.2 million tonnes at 0.44% Cu and 0.051% Mo, and an Inferred Resource of 192.4 million tonnes at 0.42% Cu and 0.038% Mo. The Inferred Resource, regarded by Hampton as a lower level of confidence, is determined from drilling, geological and geochemical evidence with assumed, but not verified, continuity (JORC Code). Further drilling is required to upgrade the Inferred Resources to the Indicated category.

The geological model and mineralised envelope is based on interpreted cross sections separated by 100m spacings, using all surface geological information and all previous and present drill data. Block tonnages and grades were estimated by SRK Consulting, Chile using Ordinary Kriging and variography with GEMCOM software. The Kriging method used restricted search radii and SRK's resource category grades were restricted around the limited number of drill holes in the mineralised envelope (19 drill holes in total).

As well as defining an Indicated Resource (69.2mt), SRK further defined the Inferred Resources as both an Inferred category (50 to 100m from a drill hole (41mt)) and Potential category (>100m from a drill hole to the edge of the envelope (151mt)).

These block estimates were referenced by Hampton in preparing this resource model and statement.

In summary, the Mineral Resource Statement for the Los Calatos Project is now as follows;

Resource Classification	Tonnage (millions)	Copper (%)	Molybdenum (%)
Indicated	69.2	0.44	0.051
Inferred	192.4	0.42	0.038

All exploration mapping and drill data were compiled under the supervision of Colin Sinclair who also prepared the resource statement. Mr. Sinclair is a Qualified Person for JORC compliant statements. Mr. Sinclair is a Member of the Australian Institute of Mining and Metallurgy and has over 30 years experience that is relevant to the style of mineralisation, and type of mineral deposit, under consideration at Los Calatos. Mr. Sinclair consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Mr. Sinclair is a shareholder in Metminco Limited.