

ASX Announcement**31st July 2019****Extension of Takeover Offer**

Metminco Limited (ASX: MNC) (“Metminco” or “the Company”) refers to its bidder’s statement dated 18 June 2019 and supplementary bidder’s statement dated 17 July 2019 (together, the “**Bidder’s Statement**”) in respect of its all scrip takeover offer for 100% of the fully paid shares in Andes Resources Limited (“**Takeover Offer**”) (“**Andes**”).

In accordance with sections 643, 630(2)(b) and 650D(1) of the Corporations Act 2001 (Cth), Metminco today lodged a second supplementary bidder’s statement and gave notice to ASIC and Andes that:

1. Metminco varies the Offer by extending the closing date of the Offer until 5:00pm (AEST) on 15 August 2019; and
2. the new date for giving status of conditions under the Takeover Offer is 8 August 2019.

The Takeover Offer is extended to allow for settlement of the capital raising, and therefore satisfaction of the capital raising condition, which is a condition precedent to the Takeover Offer. The Company confirms it has conditional commitments for the full \$4 million required to satisfy the capital raising bid condition, and in the event of any shortfall to the capital raising, expects to receive proceeds from sub-underwriters on or around 14 August 2019.

A new indicative timetable is set out below.

The second supplementary bidder’s statement is attached to the announcement.

For further enquiries contact:

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Event	New Date
Notice to extend date for giving status of defeating conditions Notice to extend Takeover Offer close date	Wednesday, 31 July 2019
Closing date of priority, shortfall and placement offers under New Prospectus	Wednesday, 7 August 2019
Give status of defeating conditions	Thursday, 8 August 2019
Takeover Offer closes (unless otherwise extended or withdrawn)	5pm AEST, Thursday, 15 August 2019
Completion of Takeover Offer Conversion of Notes Issue date of Shares under Priority Offer and Placement	Friday, 16 August 2019
Commence consolidation timetable	23 September 2019
Anticipated issue of Bonus Options	December 2019

All dates are indicative only. Metminco reserve the right to vary these dates, including the Closing Date, without notice.

Second Supplementary Bidder's Statement

Metminco Limited ACN 119 759 349

1. Introduction

This document is the second supplementary bidder's statement (**Second Supplementary Bidder's Statement**) to the bidder's statement dated 18 June 2019 (**Original Bidder's Statement**) as supplemented by the first supplementary bidder's statement issued by Metminco Limited ACN 119 759 349 (**Metminco**) dated 17 July 2019 (**First Supplementary Bidder's Statement**) in relation to Metminco's off-market takeover bid for all the issued capital in Andes Resources Limited ACN 166 866 691 (**Andes**) (together, the **Bidder's Statement**).

This Second Supplementary Bidder's Statement is given pursuant to Division 4 of Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) in compliance with the requirements of section 643 Corporations Act.

This Second Supplementary Bidder's Statement supplements and is to be read together with the Bidder's Statement. This document prevails in the event of any inconsistency with the Bidder's Statement.

This is an important document and requires your immediate attention.

If you are in any doubt about how to deal with this document, you should contact your legal, financial, tax or other professional advisor immediately.

2. Extension of offer period

The Original Bidder's Statement was lodged with ASIC on 18 June 2019 and the First Supplementary Bidder's Statement was lodged with the ASIC on 17 July 2019. The Bidder's Statement noted that the Offer and any contract resulting from acceptance of the Offer is subject to the Conditions. The Offer was to remain open for acceptance during the period commencing on the date of the Offer (being 24 June 2019) and ending at 5:00pm (WST) on the later of: (a) 24 July 2019; or (b) any date to which the Offer Period is extended, in accordance with the Corporations Act. Metminco gives notice in accordance with section 650D(1) of the Corporations Act that it varies the Offer by extending the closing date of the Offer until 5:00pm (AEST) on 15 August 2019. All references in the Bidder's Statement to the closing date of the Offer are varied accordingly. A copy of the notice under section 650D of the Corporations Act is attached as Schedule 1.

In accordance with section 630(2) of the Corporations Act, the date for giving a notice on the status of the Conditions as required by section 630(1) of the Corporations Act is extended from 31 July 2019 to 8 August 2019, subject to variation in accordance with

section 630(2) of the Corporations Act in the event that the Offer Period is extended again. All references in the Bidder's Statement to the date for the delivery of that notice are varied accordingly. A copy of the notice under section 630(2) of the Corporations Act is attached as Schedule 2.

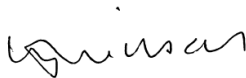
If you have any questions about the Bidder's Statement, the Second Supplementary Bidder's Statement or the Offer, please contact Metminco's Company Secretary on +61 3 9867 7199, or your professional financial adviser

3. Approval of the Second Supplementary Bidder's Statement

This Second Supplementary Bidder's Statement has been approved by a unanimous resolution of the directors of Metminco.

This Second Supplementary Bidder's Statement is dated 31 July 2019, which is the date it was lodged with ASIC.

Yours sincerely



Kevin Wilson
Executive Chairman
Metminco Limited

Schedule 1 -Section 650D(1) Notice

NOTICE UNDER SECTION 650D(1) CORPORATIONS ACT 2001 (CTH) NOTICE OF VARIATION OF OFFER - EXTENSION OF OFFER PERIOD

To: Australian Securities and Investments Commission (ASIC);

Andes Resources Limited (ACN 166 866 691) (Andes); and

each person to whom an offer was made pursuant to the Bidder's Statement dated 18 June 2019 as updated by way of supplementary bidder's statement dated 17 July 2019 by Metminco Limited (ACN 119 759 349) (together, the **Bidder's Statement**) (**Metminco**) in relation to Metminco's off-market takeover offer dated 24 June 2019 ("**Offer**") for all of the ordinary shares in Andes that Metminco does not already own.

Extension of offer period

Metminco gives notice under section 650D(1) of the Corporations Act 2001 (Cth) that:

- (a) it varies the Offer by extending the closing date of the Offer until 5:00pm (AEST) on 15 August 2019;
- (b) accordingly, the Offer is varied by replacing the date "7 August 2019". with the date "15 August 2019" in each place in the Bidder's Statement which it appears including the Acceptance Form;
- (c) in accordance with section 630(2)(b) of the Corporations Act, the date for giving a notice on the status of the Offer conditions as required by section 630(1) of the Corporations Act is extended from 31 July 2019 to 8 August 2019 (subject to further variation in accordance with section 630(2) of the Corporations Act in the event that the Offer Period is extended again); and
- (d) accordingly, the Offer is varied by replacing the date "31 July 2019" with the date "8 August 2019" in each place in the Bidder's Statement which it appears.

Approval of Notice

This notice has been approved by a unanimous resolution passed by all the directors of Metminco.

Lodgment with ASIC

A copy of this notice was lodged with ASIC on 31 July 2019. ASIC takes no responsibility for the contents of this notice.

Dated: 31 July 2019



Signed for and on behalf of
Metminco Limited
Kevin Wilson
Executive Chairman

Schedule 2 - Section 630(2)(b) Notice

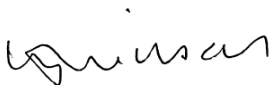
NOTICE UNDER SECTION 630(2)(b) CORPORATIONS ACT 2001 (CTH) NEW DATE FOR GIVING NOTICE OF STATUS OF CONDITIONS

To: Andes Resources Limited (ACN 166 866 691) (**Andes**); and
Australian Securities and Investments Commission (**ASIC**).

For the purposes of section 630(2)(b) of the Corporations Act 2001 (Cth) (**Corporations Act**), Metminco Limited (ACN 119 759 349) (**Metminco**) gives notice that:

- (a) the offer period under the takeover offer by Metminco for all of the ordinary shares in Andes that it does not already own (**Offer**), which Offer, contained in the bidder's statement issued by Metminco dated 18 June 2019 and supplementary bidder's statement dated 17 July 2019 (**Bidder's Statement**), has been extended so that the Offer will remain open for acceptance until 5.00 pm (AEST) on 15 August 2019;
- (b) the new date for giving notice of the status of the conditions to which the Offer is subject (**Conditions**), as required by section 630(3) of the Corporations Act, is 8 August 2019;
- (c) as at the date of this notice:
 - (i) Metminco has freed the Offer from the following Conditions:
 - (A) the condition in Section 9(a)(viii) (Metminco Shareholder Approval Condition) of Annexure A of the Bidder's Statement, as announced on 15 July 2019; and
 - (B) the condition in Section 9(a)(vii) (Replacement of Target Option Condition) of Annexure A of the Bidder's Statement, as announced on 29 July 2019;
 - (ii) Metminco has not freed the Offer from any of the other Conditions; and
 - (iii) so far as Metminco is aware, none of the other Conditions contained in Section 9 of Annexure A of the Bidders Statement have been fulfilled or waived; and
- (d) As at the date of this notice Metminco has 78.8% of the voting power in Andes.

Dated: 31 July 2019



Signed for and on behalf of
Metminco Limited
Kevin Wilson
Executive Chairman