



28 March 2018

Placement of Shares and Options

Metminco Limited ("Metminco" or the Company) (ASX: MNC; AIM: MNC) is pleased to announce that, further to the announcement dated 23 March 2018, it has successfully raised a total of approximately A\$152,640 (before costs) from sophisticated and professional investors ("Subscribers") through the issue of 19,080,045 new ordinary shares (the "Placement Shares") in the Company ("Placement"). The Subscribers will also receive one (1) option exercisable at \$0.011 on or before 1 June 2020 for every three (3) Placement Shares subscribed, subject to shareholder approval at the upcoming Annual General Meeting ("Placement Options").

The Placement Shares will be issued in one tranche utilising the Company's placement capacity pursuant to ASX Listing Rules 7.1.

The offer of Placement Options is included as an offer under the Entitlement Issue prospectus ("Prospectus") lodged with the ASX and ASIC on 23 March 2018 in order to facilitate secondary trading of the new securities ("Placement Options Offer").

Only the Subscribers to the Placement may accept the Placement Options Offer by using the relevant application form. A personalised application form in relation to the Placement Options Offer will be issued to the Subscribers together with a copy of the Prospectus.

The Subscribers to the Placement will have the opportunity to participate in the Entitlement Issue. The Company will seek quotation of Placement Shares and it will also apply for official quotation of the Placement Options on the ASX, subject to shareholder approval. An application for admission to trading on AIM has also been made for the Placement Shares, with admission expected on or about 29 March 2018.

Following Admission, the Company will have the following shares and options on issue:

- 146,280,344 ordinary shares
- 12,345,639 unlisted option of exercise price A\$0.081 and expiry date 17 May 2019
- 12,345,639 unlisted option of exercise price A\$0.081 and expiry date 25 May 2019
- 6,360,015 options of exercise price A\$0.011 and expiry date 1 June 2020 (subject to shareholder approval and intended to be listed on ASX)

From Admission, the figure of 146,280,344 may be used by Shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

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On Admission, the shareholdings in the Company of Lanstead Capital L.P., Lanstead III LLC, and RMB Australia Holdings will decrease on unchanged holdings and the impact of dilution to 7.03% (10,285,190 ordinary shares), 6.17% (9,031,266 ordinary shares) and 5.47% (8,000,000 ordinary shares) respectively.

As previously notified, funds from the Placement will be applied to fund exploration activities, the retirement of the Redfield convertible note, payment of creditors and general working capital including corporate and general administration costs.

Graeme Hogan

Company Secretary

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Market Abuse Regulation (MAR) Disclosure

The information communicated in this announcement includes inside information for the purposes of Article 7 of Market Abuse Regulation (EU) 596/2014.

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",

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“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