Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Metminco Limited

ABN

43 119 759 349

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Options and performance rights
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	237,970,560 options 58,000,000 performance rights 28,800,000 performance options

+ See chapter 19 for defined terms.

3	Principal terms of the ⁺securities (e.g. if options, exercise price and expiry date; if partly paid ⁺securities, the amount outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion)	Options with an exercisable price of 1.1 cents on or before 1 June 2020

Performance rights with both performance and share price vesting conditions as follows:

- Tranche 1 - 11,600,000 Performance Rights vesting on a 30 day VWAP of 1.2 cents before December 31 2018;
- Tranche 2 - 11,600,000 Performance Rights vesting on a 30 day VWAP of 1.6 cents before December 31, 2019;
- Tranche 3 - 11,600,000 Performance Rights vesting on delivery of a resource of at least 1 million ounces gold at Tesorito before December 31, 2019;
- Tranche 4 - 11,600,000 Performance Rights vesting on a 30 day VWAP of 2.4 cents before December 31, 2020; and
- Tranche 5 - 11,600,000 Performance Rights vesting on delivery of a resource of at least 1 million ounces gold at Chuscal before December 31, 2020.

LTIP Options with share price vesting conditions as follows:

- Tranche 1: 4,800,000 Options vesting on 30 day VWAP of 1.2 cents before 31 December 2018;
- Tranche 2: 4,800,000 Options vesting on 30 day VWAP of 1.6 cents before 31 December 2019; and
- Tranche 3: 4,800,000 Options vesting on 30 day VWAP of 2.4 cents before 31 December 2020

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes
5	Issue price or consideration	$0.011 – Options Nil – Performance rights Nil – LTIP options
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Exploration in Colombia and general working capital including administration and corporate overhead costs"
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	91,646,119

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	237,970,560 Options, 58,000,000 performance rights 28,800,000 LTIP options All approved at AGM held on 28 May 2018

6f	Number of +securities issued under an exception in rule 7.2	

6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A

6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1-34,926,039 7.1A N/A

| 7 | +Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B. | 29nd May 2018 |
|---|---|---|

8	Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)	Number	+Class
		912,548,977	Ordinary Fully paid shares
		502,369,372	Options exercise price $0.011 expiring 1 June 2020

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the +securities in section 2 if applicable)	12,345,639	Options exercisable at A$0.080 per Option into Shares on or before 17 May 2019.
		12,345,639	Options exercisable at A$0.080 per Option into Shares on or before 25 May 2019
		58,000,000	Performance Rights
		28,800,000	LTIP options

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7. | |
| 19 | Closing date for receipt of acceptances or renunciations | |

+ See chapter 19 for defined terms.

20	Names of any underwriters	

21	Amount of any underwriting fee or commission	

22	Names of any brokers to the issue	

23	Fee or commission payable to the broker to the issue	

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	

25	If the issue is contingent on security holders' approval, the date of the meeting	

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	

28	Date rights trading will begin (if applicable)	

29	Date rights trading will end (if applicable)	

30	How do security holders sell their entitlements *in full* through a broker?	

31	How do security holders sell *part* of their entitlements through a broker and accept for the balance?	

+ See chapter 19 for defined terms.

32	How do security holders dispose of their entitlements (except by sale through a broker)?	

33	⁺Issue date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities (For options only – performance rights & LTIP options are not quoted) (*tick one*)

(a) ✓ ⁺Securities described in Part 1 (For options only – Performance rights & LTIP options are not quoted)

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders – see attachment

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories – see attachment
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38   Number of +securities for which
      +quotation is sought

39   +Class of +securities for which
      quotation is sought

40   Do the +securities rank equally in
      all respects from the +issue date
      with an existing +class of quoted
      +securities?

      If the additional +securities do not
      rank equally, please state:
      • the date from which they do
      • the extent to which they
        participate   for   the   next
        dividend, (in the case of a trust,
        distribution)   or   interest
        payment
      • the extent to which they do not
        rank equally, other than in
        relation to the next dividend,
        distribution   or   interest
        payment

41   Reason for request for quotation
      now

      Example: In the case of restricted securities, end
      of restriction period

      (if issued upon conversion of
      another +security, clearly identify
      that other +security)

42   Number and +class of all +securities
      quoted on ASX (*including* the
      +securities in clause 38)

Number	+Class

Quotation agreement

1   +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2   We warrant the following to ASX.

  •   The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

  •   There is no reason why those +securities should not be granted +quotation.

  •   An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

          Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

  •   Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

  •   If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3   We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4   We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .... Date: .29th May 2018
                  (Company secretary)

Print name: Geoffrey Widmer

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	127,200,299
Add the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	694,831,892 – Entitlement Offer 19,080,045 – Placement ratified AGM 28 May 2018 2,702,152 – Lanstead share issue ratified AGM 28 May 2018
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
"A"	843,814,388

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	**126,572,158**
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	May 2018- 68,734,589- shares May 2018 - 22,911,530- options
"C"	91,646,119
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	126,572,158
Subtract "C" *Note: number must be same as shown in Step 3*	91,646,119
Total ["A" x 0.15] – "C"	34,926,039 *[Note: this is the remaining placement capacity under rule 7.1]*

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	N/A
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	
"E"	

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	
Subtract "E" *Note: number must be same as shown in Step 3*	
Total ["A" x 0.10] – "E"	*Note: this is the remaining placement capacity under rule 7.1A*

+ See chapter 19 for defined terms.