



JUNE 2010 QUARTERLY

30 July 2010

- ***Major Resources Upgrade at Los Calatos to 926 million tonnes***
 - ***Metminco increases interest in Hampton to 71.9%***
-

PROJECTS

- **Los Calatos:**
 - 350% increase in resources from June 2009 belt
 - exploring a large mineralized Cu-Mo porphyry system within a major world class porphyry belt
 - early stage drilling with only 21,000 m completed
 - open in several directions and at depth
 - anomaly 10kms by 5kms and drilled area only 900m by 500m
 - drilled zone one of eight current exploration targets
 - planning for new 50,000m drill program underway
- **Vallecillo:**
 - positive metallurgical testwork completed for Vallecillo
 - additional exploration drill targets generated
- **Camaron: major undrilled Au and Cu anomalies**

CORPORATE

- **Interest in Hampton Mining Limited rises to 71.9%**
- **A\$5.5 million raised through placements (completed mid July 2010)**

PROJECTS

Los Calatos copper / molybdenum (Cu-Mo) project – revised resources estimate

Revised resources estimation

In the phase 2 drilling campaign at Los Calatos Hampton drilled 10 core holes totaling 9,516m from November 2009 to March 2010, supplementing 13 cored holes previously drilled by Hampton (phase 1, totaling 6,387m), and 39 cored and reverse circulation holes drilled previously by Phelps Dodge and Barrick. Total metres drilled on the Los Calatos Project to June 2010 are 21,261m, of which 20,393m was considered in the revised June 2010 resource estimate.

Refer Table 1 for a summary of the June 2010 Mineral Resource statement.

Table 1. Mineral Resource Statement for the Los Calatos Project Peru, June 2010

<i>Resource Classification</i>	<i>Tonnage , 000 tonnes</i>	<i>Copper %</i>	<i>Molybdenum %</i>
Indicated	111,264	0.39	0.038
Inferred	814,970	0.37	0.026

Notes: 1. Refer to the Mineral Resource Statement by C. Sinclair (Appendix 1).
2. Cut-off grade of 0.2% Cu

Following phase 1 drilling Hampton reported in June 2009 total resources for the Los Calatos Project of 262 million tonnes (at a cutoff grade of 0.2% Cu), subdivided into:

- Indicated Resources of 69.2 million tonnes at 0.44% Cu and 0.051% Mo, and
- Inferred Resources of 192.4 million tonnes at 0.42% Cu and 0.038% Mo.

Hampton is preparing a more detailed technical report on the Los Calatos Project, to be released in this quarter.

Location

- Total tenement area is 230 km², increased by 53km² during the quarter (Figures 1).
- The location of Los Calatos (Figure 2) is regarded as favourable for possible development: in coastal desert and near existing mines & infrastructure.
- Los Calatos occurs within a major Cu-Mo porphyry belt, near the coast in far south Peru. (Refer Figure 2).

Resources / mineralization

- Following the resources revision total resources at a range of cut-offs are as follows:

Cut-off Grade		Indicated Resources			Inferred Resources	
(%)	T ('000)	Cu (%)	Mo (%)	T ('000)	Cu (%)	Mo (%)
0.40	36,975	0.59	0.062	296,699	0.55	0.034
0.35	49,036	0.54	0.055	365,562	0.52	0.034
0.30	64,108	0.49	0.049	463,465	0.47	0.032
0.25	86,325	0.43	0.044	594,390	0.43	0.03
0.20	111,264	0.39	0.038	814,970	0.37	0.026
0.15	136,269	0.35	0.034	1,049,445	0.33	0.022

- Total contained copper equivalent metal (CuEq), and average grade (% CuEq), for a range of cut-offs are as follows:

Cut-off Grade (%)	Total Tonnes (‘000)	Contained CuEq Metal (‘000) t	Average grade CuEq (%)
0.40	333,674	2,470	0.74
0.35	414,598	2,920	0.71
0.30	527,573	3,400	0.64
0.25	680,715	4,010	0.59
0.20	926,234	4,720	0.51
0.15	1,185,714	5,330	0.45

Note: 1. Copper equivalence assumes a ratio of Cu/Mo prices of 5.

- At the 0.2% Cu cutoff grade, the drilling to date defines a mineralized porphyry body with a drill tested strike length of 900m (previously 600m), a maximum drill tested width of 500m (previously 300m), and a drill tested vertical depth of 1100m (previously 800m). Hence the considerable increase in the previous resource estimate.
- The cutoff grade of 0.2% Cu is broadly consistent with a development concept of large scale open pit mining.
- Mineralization drilled to date occurs within a major NW-SE oriented alteration zone over 10 km long, outlined by a systematic and ongoing surface exploration program.
- Within this belt surface mapping & sampling has so far delineated seven exploration targets of which only one has been drilled to date.
- Exploration of the Los Calatos Project is at an early stage.

Metallurgy

- Recent preliminary flotation testing on composite samples from drill core returned favourable results.

Regional setting

Porphyry deposits typically occur in clusters or belts, such that all such deposits within a belt generally share the same approximate age and geological characteristics.

Thus the Los Calatos project lies within the major Paleocene / early Eocene belt of copper-molybdenum porphyry deposits (mineralization approximately 55 million years old), located in far south Peru and generally near the coast:

- The Cuajone and Toquepala deposits to the south east (both large existing mines, owned by Southern Copper Corporation, which also owns smelting and refining operations near the port of nearby Ilo),
- the Quellaveco deposit (now seeking permitting for development, owned 81.6% by Anglo American) also southeast, and
- Cerro Verde to the northwest (large existing mine, owned 53.6% by Freeport McMoran), close to and SW of Arequipa.

This major northwest-southeast structural trend includes the major Incapquio Fault.

Surface exploration

At Los Calatos Hampton continues to undertake a comprehensive surface geological mapping and sampling program, focused on a major northwest-southeast trending zone of alteration that includes the mineralized zone being drilled and which parallels the regional structural trend.

Figure 1 shows the Los Calatos tenements held by Hampton and also surface alteration and geochemical anomalies identified to date. Figure 2 also shows seven zones of prospective exploration interest, in addition to the area of current drilling. These areas will be followed up in due course, seeking to define additional drilling targets.

Note that volcanic ash from geologically recent eruptions is obscuring underlying geology across significant tracts of the tenements.

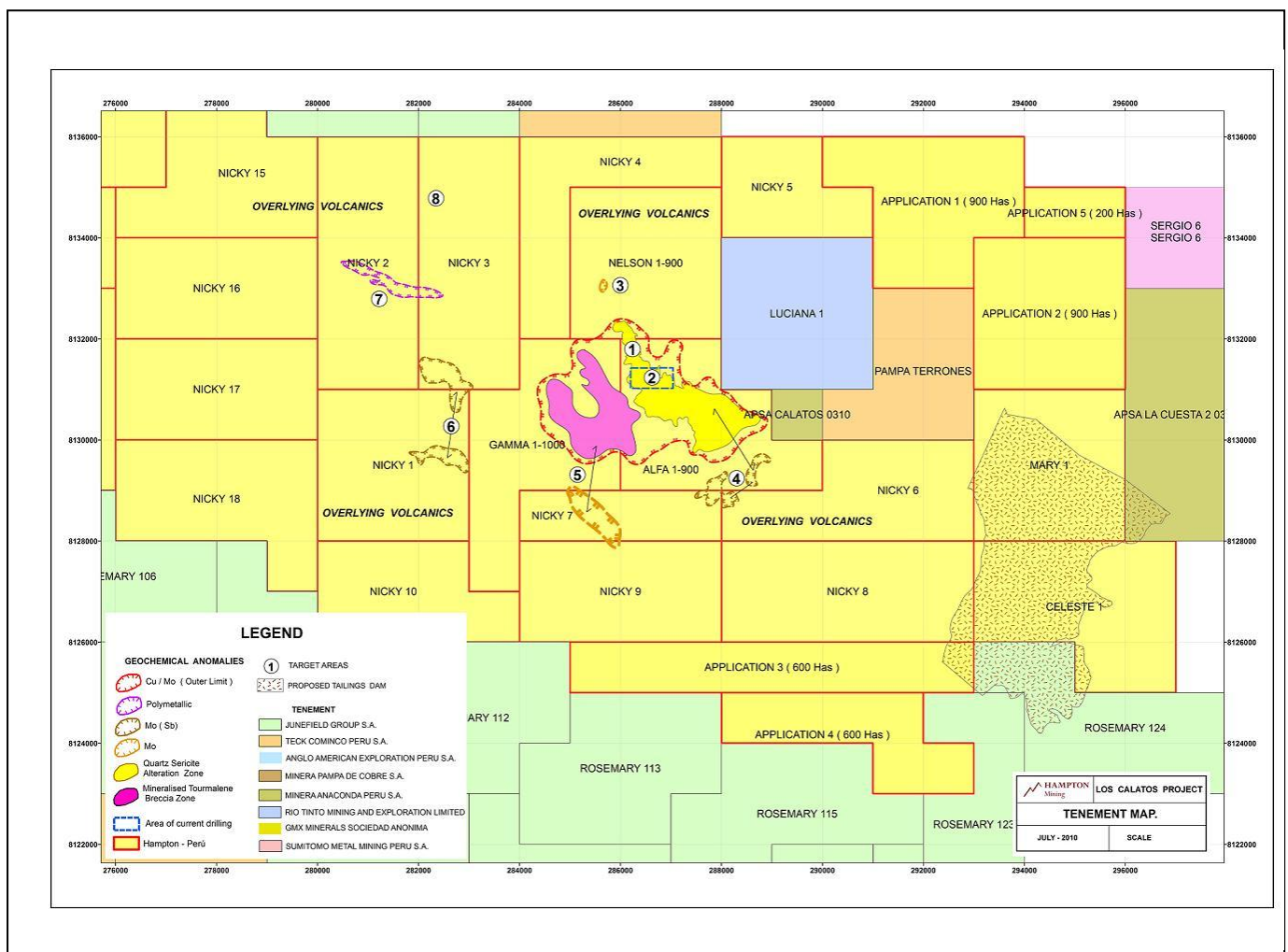


Figure 1 : Los Calatos tenement map with alteration zones and surface anomalies to date (Hampton 100%: North Hill tenements (Hampton Option agreement) in green: Hampton tenements in tan)



Figures 2 : Los Calatos, location in copper-molybdenum porphyry belt in southern Peru

Mollacas metallurgical testwork

In November 2008, Hampton completed a 3,970 metre infill drilling program to upgrade the resource classification from Inferred to Measured and Indicated, and to provide material for further detailed leach testing.

Initial leach test work on representative samples from Mollacas drill core commissioned produced good leach results and copper recovery. Hampton is currently proceeding with further and more detailed metallurgical leach test work on oxide and supergene ores for the Mollacas deposit, to provide information for leaching and solvent extraction/electrowinning design as part of a final feasibility study. The additional work will refine copper recoveries and provide more accurate estimates of operating and capital costs.

Column leach testwork has commenced using CIMM laboratories in Santiago and is planned for completion by September 2010.

Vallecillo surface exploration and metallurgical testwork

Surface exploration

Hampton's exploration of the La Colorada gold-zinc deposit, including two drilling campaigns, together with a recent detailed surface geological and structural mapping and sampling program across most of the 54 km² of tenements, suggest:

- the presence of a number of high priority exploration targets including three well defined lead (Pb) surface geochemical targets similar to the La Colorada target and immediately north of the resource outlined at La Colorada, and
- a Cu and Au surface geochemical porphyry target at Vallecillo.

Figure 3 shows geochemical anomalies.

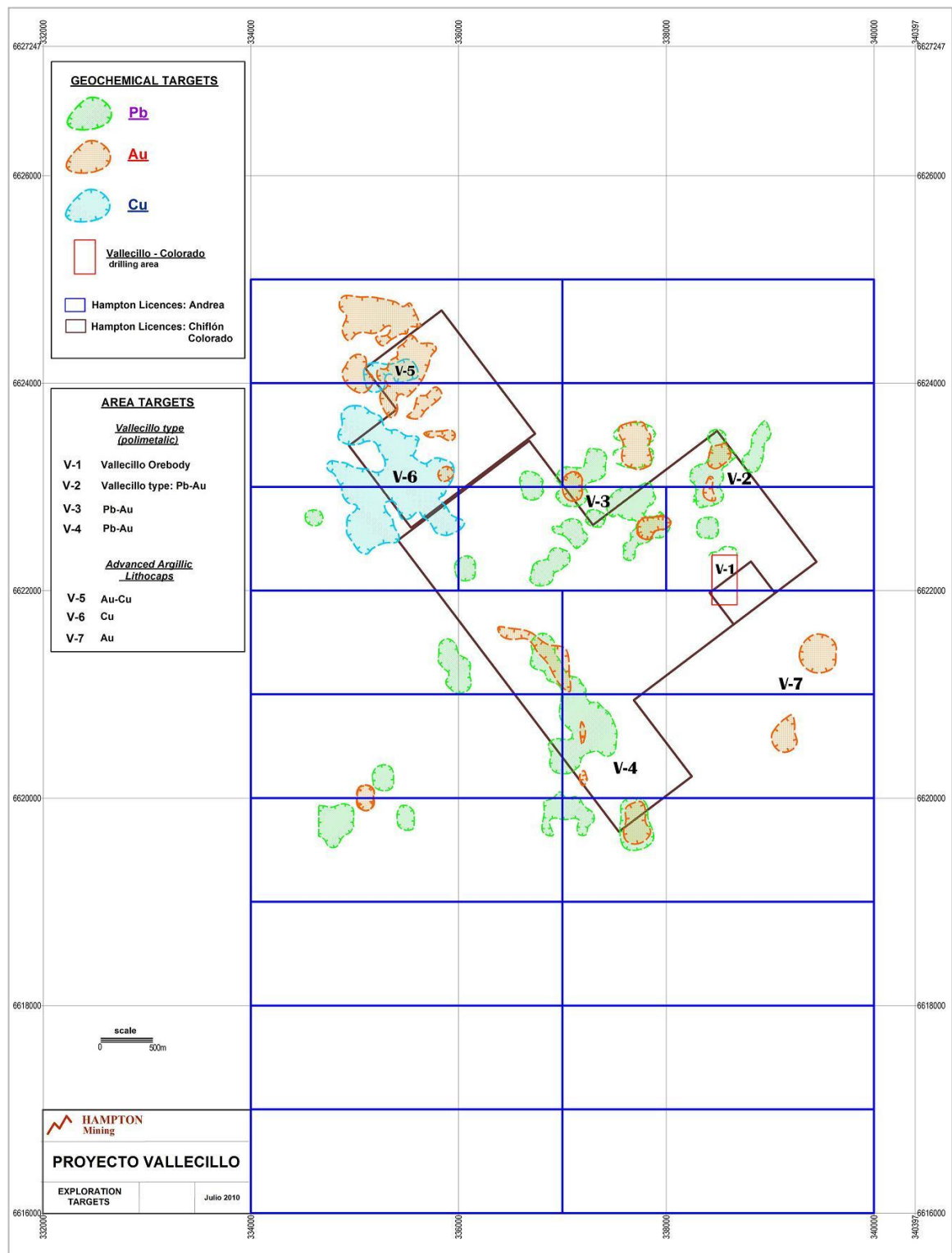


Figure 3 : Vallecillo: geochemical exploration targets (Pb, Cu, Au)

Planned work by Hampton on the Vallecillo project includes;

1. Information requirements for undertaking a scoping study for the La Colorada project
2. Infill and immediate extension drilling requirements at La Colorada to bring the resource to Measured and Indicated JORC status.
3. Exploration of the anomalies to the north of La Colorada including geophysics and RC drilling.
4. Exploration of the anomalous areas within the defined copper-gold porphyry system identified at Vallecillo.

Metallurgical testwork

Metminco announced in its March 2010 Quarterly report encouraging preliminary metallurgical testwork results for Vallecillo, demonstrating that excellent recoveries can be obtained for gold, zinc and lead, while silver recoveries are dependent on production of a lead concentrate.

Gold recoveries above 90% can be achieved through the cyanidation of a gravity concentrate and the zinc concentrate, with bullion produced on site. Some gold reports into the lead concentrate which will be payable by smelters.

The testwork also confirmed that excellent recoveries of both zinc and lead will be achievable into commercial grade concentrates.

Camaron surface exploration

Hampton has undertaken an extensive surface geological mapping and sampling exercise across its Camaron tenements over the last 18 months. The tenements have never previously been drilled.

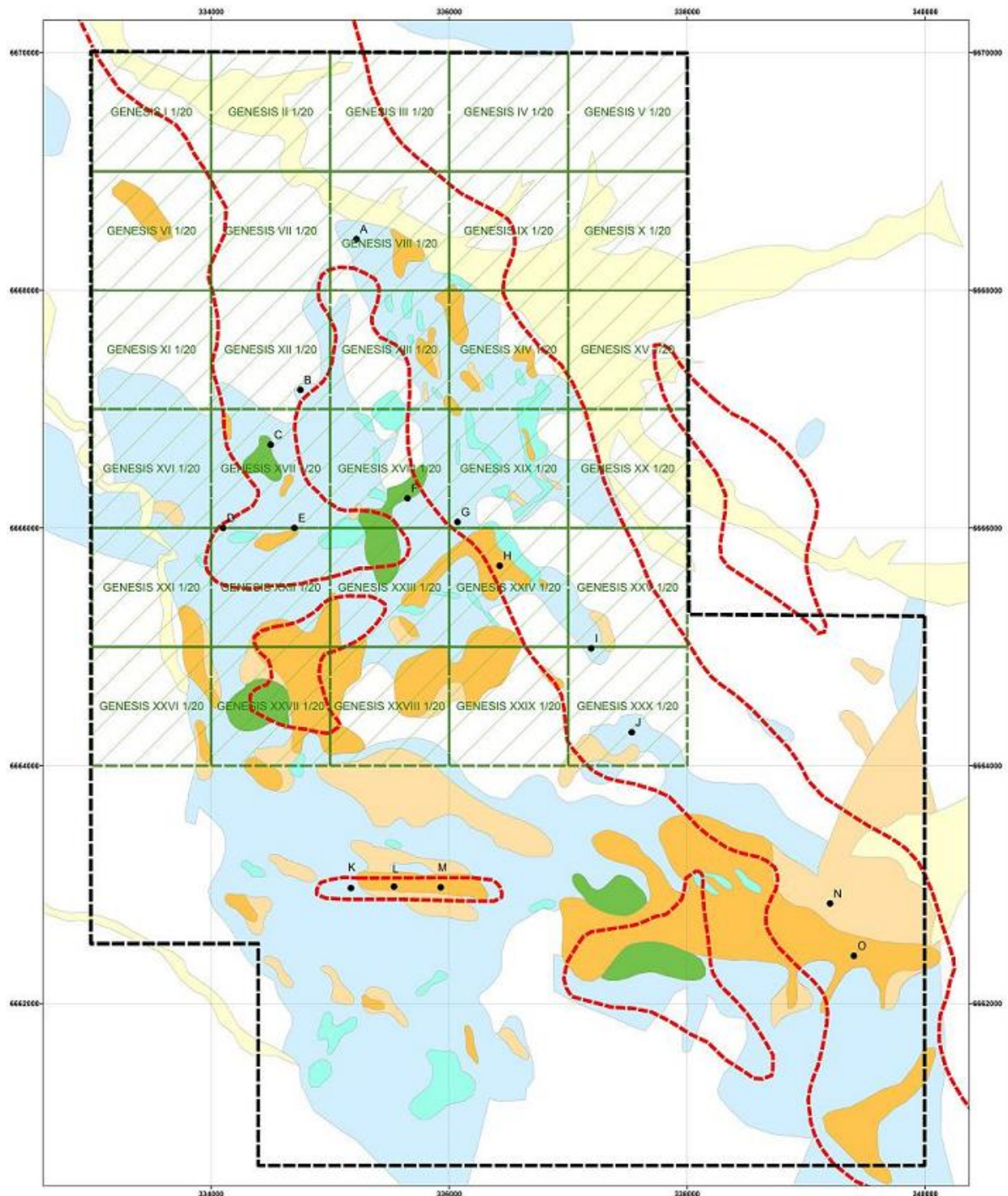


Figure 4 : Camaron: large alteration system (argillic / chloritic / silicification) covering approximately 10km x 6km and oriented northwest-southeast

Exploration results to date suggest that Camaron presents a large intensely leached gold-copper porphyry complex, also containing anomalous molybdenum. It expresses as a large alteration system (argillic / chloritic / silicification) covering approximately 10km x 6km and oriented northwest-southeast. Sampling reveals large zones anomalous in gold (and copper) associated with the geology and the alteration (Figure 4).

Geological surveying and geochemical analysis suggests the gold anomalies are associated with low sulphidation 'Hot Springs' type gold mineralisation. Hampton has selected three main areas for drilling.

CORPORATE

Metminco Increases interest in Hampton from 37.8% to 71.9%

During the June 2010 quarter Metminco acquired a controlling interest in Hampton increasing its holding from 37.8% to 69.4% by:

- Acquisition of 66,393,750 fully paid ordinary Hampton shares (Hampton Shares) from Junior Investment Company (JIC) for US\$ 12 million and issue of 132,787,500 fully paid ordinary Metminco shares (Metminco Shares).
- Subscription for 3,458,826 Hampton Shares, its full entitlement under a pro rata rights issue offer, at a cost of approximately A\$1 million.

Subsequent to 30 June 2010, Metminco completed the acquisition of a further 5,376,562 Hampton Shares increasing its interest in Hampton from 69.4% to 71.9% by the issue of 21,506,248 Metminco Shares.

Capital raisings

As announced in the March 2010 Quarterly, Metminco completed a £12 (A\$20) million capital raising and was granted admission to the AIM market (operated by the London Stock Exchange) on 1 April 2010.

Mid July 2010 the Company completed a capital raising of A\$5.5 million by placement of 36,666,666 Metminco Shares at A\$0.15 each to institutional and professional investors.

Metminco Completes Acquisition of North Hill

Late July 2010 Metminco made the final payment of US\$1.5 million to Highland Holdings Resources Inc in full settlement of the acquisition by Metminco of North Hill Holdings Group Inc (North Hill).

North Hill is the ultimate owner of the Alpha, Gamma and Nelson tenements which form part of the Los Calatos project. All drilling to date by Hampton at the Los Calatos project has been undertaken on these tenements

Variation to Hampton – North Hill Option Agreement

Late July 2010 Hampton and North Hill entered into a variation agreement under which the expiry date of Hampton's option to acquire the Alpha, Gamma and Nelson tenements from North Hill has been extended from 1 August 2010 to 30 September 2010.



John Fillmore
Chairman
Metminco Limited

APPENDIX 1



23 JUNE 2010

LOS CALATOS MINERAL RESOURCES STATEMENT

Hampton Mining Limited ('Hampton') from November 2009 to March 2010, completed the Phase 2 drilling program at Los Calatos, Peru. Phase 2 drilling consisted of 10 diamond cored boreholes totaling 9,516 metres and follows the Phase 1 program of 13 diamond cored boreholes, which resulted in the initial resource of 261,504,000 tonnes reported in June 2009.

Prior to Hampton's ownership, previous drilling totaled 5,295 metres of which 26 were reverse circulation and 13 diamond cored boreholes drilled by Phelps Dodge Inc and Barrick Gold Corporation. Of this drilling 5 reverse circulation and 11 diamond drill holes, totaling 4,490 metres, are relevant to the resource estimate. The total number of drill holes, therefore, considered for the estimate was 39, totaling 20,393 metres of which 5 were reverse circulation drillholes.

The recent drilling defines, at the 0.20% copper cutoff, a mineralized porphyry body with a drill tested strike length of 900 metres (open), up to 500 metres wide (not fully defined) , and greater than 1,100 metres vertical depth (open). The Phase 2 drilling, drilled from the south to north, extended the strike length of the mineralization from 600 to 900 metres, extended the southern mineralized boundary from 300 metres up to 500 metres, and increased the depth of mineralisation from 800 metres to 1,100 metres, hence, considerably increasing the previous resource estimate.

The mineralized body at a 0.20% copper cut off totals 926,234,000 tonnes.

The resource can be subdivided into an Indicated Resource of 111,264,000 tonnes at 0.39% Cu, and 0.038% Mo, and an Inferred Resource of 814,970,000 tonnes at 0.37% Cu, and 0.026% Mo.

The Inferred Resource is regarded by Hampton as a lower level of confidence, and is inferred from geological and drill evidence with assumed but not verified continuity (JORC Code). Further drilling is required to upgrade the Inferred Resource to the Indicated category.

Mineral Resource Statement for the Los Calatos Project Peru, June 2010

Resource Classification	Tonnage ('000)	Copper (%)	Molybdenum (%)
Indicated	111,264	0.39	0.038
Inferred	814,970	0.37	0.026

Block tonnages and grades were estimated by SRK Consulting, Chile, using Ordinary Kriging and considering a strategy of estimation for each unit based on the results of variography analyses with Gemcom software.



Los Calatos Resource Estimate June 2010
At different cutoff grades

Cutoff %Cu	Indicated			Inferred			Total Tonnage (`000)
	Tonnage (`000)	Cu %	Mo %	Tonnage (`000)	Cu %	Mo %	
0.40	36,975	0.59	0.062	296,699	0.55	0.034	333,674
0.35	49,036	0.54	0.055	365,562	0.52	0.034	414,598
0.30	64,108	0.49	0.049	463,465	0.47	0.032	527,573
0.25	86,325	0.43	0.044	594,390	0.43	0.030	680,715
0.20	111,264	0.39	0.038	814,970	0.37	0.026	926,234
0.15	136,269	0.35	0.034	1,049,445	0.33	0.022	1,185,714

Competency Statement

The estimate of the Resources for the Los Calatos Project as presented in this statement, has been carried out in accordance with the guidelines of the 'Australian Code for Reporting of Mineral Resources and Ore Reserves' committee of the Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and the Mineral Council of Australia, 2004. Information was collated and interpreted by C. Sinclair and resource block modeling undertaken by SRK Consulting, Chile. C. Sinclair reviewed and validated the information provided by Hampton and the work undertaken by SRK Consulting, Chile.

C. Sinclair is a full time employee of Minera Hampton Chile Limitada, a wholly owned subsidiary of Hampton Mining Limited, and estimated the resources based on the block modeling undertaken by SRK Consulting, Chile.

Mr. Sinclair has sufficient experience (over 30 years) which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 edition of the Australian Code for Reporting Mineral Resources and Ore Reserves.

Mr. Sinclair is a Member of the Aus IMM and has over 40 years experience. Mr. Sinclair is signing off as the competent person for this statement, and consents to the inclusion in a report based on this information in the form and context in which it appears.

C. Sinclair
23 June 2010

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Metminco Limited (Consolidated Entity)

ABN

43 119 759 349

Quarter ended ("current quarter")

30 June 2010

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for :		
	(a) exploration and evaluation	(1,363)	(1,451)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(1,525)	(2,609)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	13	51
1.5	Interest and other costs of finance paid	(173)	(173)
1.6	Income taxes paid	-	-
1.7	Other (consulting fees)	(48)	(511)
1.7	Other (takeover costs)	-	(26)
	Net Operating Cash Flows	(3,096)	(4,719)
Cash flows related to investing activities			
1.8	Payment for purchases of		
	(a) prospects	-	-
	(b) purchase of North Hill Holdings Inc	(560)	(560)
	(c) other fixed assets		(1)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	14
1.10	Loans to other entities	-	
1.11	Loans repaid by other entities	-	
1.12	Other – net cash on acquisition of a controlling interest in Hampton Mining Limited (Hampton)	(10,964)	(13,385)
	Other (provide details if material)	-	-
	Net investing cash flows	(11,524)	(13,932)
1.13	Total operating and investing cash flows (carried forward)	(14,620)	(18,651)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(14,620)	(18,651)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	11,728	15,056
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from issue of convertible notes	600	4,406
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	32	32
	Net financing cash flows	12,361	19,495
	Net increase (decrease) in cash held	(2,259)	844
1.20	Cash at beginning of quarter/year to date	4,093	990
1.21	Exchange rate adjustments to item 1.20	324	324
1.22	Cash at end of quarter	2,158	2,158

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	Nil
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil
1.25	Explanation necessary for an understanding of the transactions J. Fillmore - for Legal Fees \$11,825 The Board resolved to defer payment of directors' fees and services for the June 2010 quarter.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

The Company issued fully paid ordinary shares in the Company (Shares) as follows:

- 132,787,500 Shares to Junior Investment Company (JIC) in addition to a cash payment of \$US12 million for the acquisition of JIC's 31% interest in Hampton.
- 7,998,273 Shares to brokers and advisors in settlement of fees and commission associated with the Company's shares being admitted to the AIM market
- 150,000,000 Shares to Highland Holdings Resources Inc in addition to a cash payment of \$US0.5 million as consideration for the acquisition North Hill Holdings Inc.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities (Convertible Notes US\$4.0 million)	4,669	4,669
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	700
4.2 Development	-
Total	700

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,158	4,093
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,158	4,093

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Grants Creek P80/1575-P801582 & Angelo E80/2707	Withdrawal from Joint Venture with Pacrim Energy Limited on 16.06.2010		
6.2 Interests in mining tenements acquired or increased	N/A			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	775,529,275	775,529,275		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	394,581,282	394,581,282		
7.5 +Convertible debt securities <i>(description)</i>	36,649,413 (subject to USD/AUD exchange rate and the MNC Share price)		US\$4 million with a coupon rate of 16% pa convertible at the lower of A\$0.12 and 80% of VWAP over the three dealing days prior to conversion notice expiring 31 March 2012.	
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	27,230,017	27,230,017	Exercise price 25 cents	Expiry date 04 Dec 2012
7.8 Issued during quarter				
7.9 Exercised during quarter				

+ See chapter 19 for defined terms.

7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act [or other standards acceptable to ASX](#) (see note 4).
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.



Phil Killen

Sign here:

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(Company secretary)

Date: 30 July 2010

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** [ASX](#) will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.