



ASX and AIM Announcement
(ASX: MNC; AIM: MNC)

3 October 2018

Capital Raising

Further to the ASX announcement dated 19 September 2018, Metminco Limited (**'Company'** or **'Metminco'**) confirms it has completed the placement and issued 135 million ordinary shares at A\$0.004 (**'New Shares'**) to sophisticated and professional investors raising \$540,000 before costs (**Placement**). Subject to shareholder approval at a forthcoming general meeting, Placement participants will also be entitled to receive one free-attaching listed option (ASX: MNCOA) exercisable at A\$0.011 per Metminco Share on or before 1 June 2020 for every three (3) shares subscribed for under the Placement (**Placement Options**).

The Company also advises that further to the announcement dated 19 September 2018, it expects to lodge shortly a pro rata renounceable rights issue prospectus to raise up to \$2,514,118 (before costs of the offer) (**'Rights Issue'**) comprising an offer to eligible shareholders of:

- three (3) Metminco Shares (**'Rights Shares'**) for every five (5) existing Metminco Shares at an issue price of A\$0.004 per Rights Share, together with;
- one (1) attaching listed option (ASX: MNCOA) exercisable at A\$0.011 per Metminco Share on or before 1 June 2020 for every three (3) Rights Shares subscribed under the Rights Issue.

All details of the Rights Issue as advised on 19 September 2018 remain unchanged.

Funds raised under the Placement and Rights Issue (including any shortfall) are intended to be used primarily to advance the Company's Quinchia Gold Project in Colombia and the Jejevo Nickel Project in the Solomon Islands, as well as for working capital purposes.

Patersons Securities Limited (**'Patersons'**) is intended to conditionally underwrite the Rights Issue although the extent and terms of such underwriting is yet to be finalised. Patersons is also acting as Lead Manager to the Placement.

Metminco also advises that the 135,000,000 New Shares to be issued pursuant to the Placement announced on the same date will not be admitted to trading on AIM as the Company continues to be suspended on AIM and is expected to remain so until cancellation of its admission to AIM (to be effected 7:00am BST on 17 October 2018 - refer announcement dated 19 September 2018).

Sunshine Metals Ltd acquisition, Solomon Islands

Metminco has commenced due diligence on the acquisition of Sunshine Metals Ltd which holds 80% of the Jejevo Nickel Project (**'Jejevo'**) on Santa Isabel Island in the Solomon Islands, as well as an 80%

interest in an early stage bauxite prospect, the Tausere Project, located on the southern coastline of Choiseul Island, situated at the northwest extent of the Solomon Islands. The Jejevo nickel laterite project has near-term development potential in close proximity to numerous international markets. The due diligence team has recently visited the Solomon Islands as part of this process and will focus on the technical data, Prospecting Licences and social licence.

Metminco notes that the Minerals Board of the Solomon Islands Government's Ministry for Mines has recently approved a Mining Licence for a nickel laterite project also located on Santa Isabel Island. This reinforces the Company's view that with an appropriate resource, development plan and engagement with all stakeholders, a development of Jejevo is achievable.

For further information, please contact:

METMINCO LIMITED

Kevin Wilson, Executive Chairman	Mobile: +61 (0) 409 942 355
Geoff Widmer, Joint Company Secretary	Office: +61 (0) 3 9819 3995
Andrew Metcalfe, Joint Company Secretary/CFO	Office: +61 (0) 3 9867 7199

NOMINATED ADVISOR AND BROKER

RFC Ambrian

Australia

Andrew Thomson/Alena Broesder	Office: +61 (0) 8 9480 2500
-------------------------------	-----------------------------

United Kingdom

Charlie Cryer	Office: +44 (0) 20 3440 6800
---------------	------------------------------

PUBLIC RELATIONS

Camarco

United Kingdom

Gordon Poole / Nick Hennis	Office: + 44 (0) 20 3757 4997
----------------------------	-------------------------------

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”, “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