



21 November 2018

Dear Optionholder

## Notice to Optionholders of Renounceable Rights Issue

### Overview of Rights Issue

We write to you as the registered holder of options (**Options**) in Metminco Limited (ASX: MNC) (**Company**) as at today's date. As advised in the Company's ASX announcement dated 20 November 2018, the Company is undertaking a pro rata renounceable offer to eligible shareholders for the issue of 2 new Shares (**New Shares**) for every 5 Shares held at the record date on Friday, 30 November 2018 (**Record Date**) at an issue price of \$0.003 each to raise approximately \$1.25 million (before costs) (**Rights Issue**).

The Rights Issue is available to all Company shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia or, subject to certain offer restrictions, New Zealand or Singapore (**Eligible Shareholders**). The Rights Issue is not being extended to any Shareholders with addresses outside these jurisdictions.

A prospectus in relation to the Rights Issue was lodged with ASIC on Tuesday, 20 November 2018 and will be sent to Eligible Shareholders in due course (**Prospectus**).

The Directors have indicated that they intend to take up in whole or in part their entitlements under the Rights Issue. In addition, Mr Kevin Wilson has agreed to conditionally partially underwrite the Rights Issue for up to \$100,000 and is a related party of the Company for the purpose of the Corporations Act by virtue of being a Director. Full details of the underwriting arrangements are included in the Prospectus.

Patersons Securities Limited has been appointed as Lead Manager to the Rights Issue.

### Your Participation

Under the terms of the Options you currently hold, there is no entitlement to participate in the Rights Issue unless you exercise your Options into Shares, and are entered onto the register as a shareholder of the Company by 5pm (AEST) on the Record Date.

If you wish to participate in the Rights Issue, a notice of Options exercise and payment of the Options' exercise price should be lodged with the Company's share registry, Link Market Services Limited, with sufficient time to ensure that you are registered as a shareholder of the Company by the Record Date. As at the date of this letter, all Options on issue in the Company are out-of-the-money.

If you do not wish to participate in the Rights Issue, no action is required.

### Further details

Details of the Rights Issue are contained in the Prospectus lodged with ASX pre-market open on Wednesday, 21 November 2018. Copies are available on the Company's website ([www.metminco.com.au](http://www.metminco.com.au)). It is important that you read the Prospectus carefully before deciding whether to exercise your Options.

If you require clarification on any of the above matters, please contact the Joint Company Secretaries by telephone on +61 3 9867 7199 and for all general shareholder enquiries, please contact Link Market Services Limited on 1300 554 474.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kevin Wilson', written in a cursive style.

Kevin Wilson  
Executive Chairman