



21 November 2018

Dear Shareholder

### **Notice to Ineligible Shareholders of Renounceable Rights Issue**

We write to you as the registered holder of fully paid ordinary shares (**Shares**) 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**).

### **Purpose of the Rights Issue**

Subject to the satisfactory completion of the Rights Issue, funds raised will be used to advance the Company's Quinchia Gold Project in Colombia and for working capital.

### **Ineligible shareholders**

A Shareholder who has a registered address outside Australia, New Zealand or Singapore will not be eligible to participate in the Rights Issue (**Ineligible Shareholder**).

As you are not eligible to participate in the Rights Issue you will not be sent a copy of the Prospectus. This decision has been made pursuant to ASX Listing Rule 7.7.1(a) after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia, New Zealand and Singapore, compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

Pursuant to section 615 of the *Corporations Act 2001* (Cth) and ASX Listing Rule 7.7, Patersons Securities Limited (**Patersons**) has been appointed to sell the rights that would otherwise be held by Ineligible Shareholders.

Pursuant to the arrangement, the Company will place the entitlements that would otherwise be issued to Ineligible Shareholders under a local securityholder reference number and then sell those entitlements and provide the proceeds of those sales (net of expenses) back to the Company (or its share registry). The Company will then distribute to each of those Ineligible Shareholders their proportion of the proceeds of the sale net of expenses. The Company will pay Patersons a single fee of \$500 for these services.

Patersons will have the absolute and sole discretion to determine the timing and price at which the entitlements will be sold and the manner of any such sale. Patersons will not and will not be required to individually correspond on any matter with any of the Ineligible Shareholders.

Neither the Company nor Patersons will be subject to any liability for failure to sell the entitlements or to sell them at a particular price. If, in the reasonable opinion of Patersons, there is no viable market for the entitlements of the Ineligible Shareholders, or a surplus over

the expenses of the sale cannot be obtained the entitlements that would have been offered to the Ineligible Shareholders, then those entitlements will be allowed to lapse.

For all enquiries concerning the Rights Issue, 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