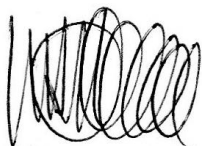


## IN SPECIE DISTRIBUTION UPDATE

**Metminco Limited (Metminco or the Company) (ASX: MNC; AIM: MNC)** announced on 24 October 2016 that the agreement whereby CD Capital Natural Resources Fund III LP (**CD Capital**) undertook to make an equity investment of up to US\$45 million in Los Calatos Holdings Ltd (**LCH**) has been settled (**Investment Agreement**). As per the Investment Agreement with CD Capital, the Company is to use its "best endeavours" to distribute at least 90% of its holding in Hampton Mining Pty Ltd (**Hampton**) to its shareholders within six months (**In Specie Distribution**). Hampton is a wholly owned subsidiary of Metminco which is to hold 100% of the Company's interest in LCH (owner of the Los Calatos Project).

Over the last 6 months the Company has been engaged in resolving complex funding, legal and tax arrangements relating to the distribution. Due to the complex nature of a number of factors influencing the distribution, the distribution has been delayed and CD Capital is fully apprised of the situation and is working with the Company. The Company will advise further details in due course.



William Howe

Managing Director

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").

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