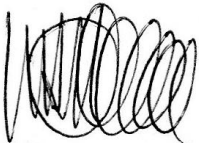


Share Purchase Plan Offer

Metminco Limited (**ASX: MNC; AIM: MNC**) is pleased to invite Eligible Shareholders to participate in the Share Purchase Plan (**SPP Offer**) as per attached. A copy of the SPP Offer documents can also be downloaded from the Company's website: www.metminco.com.au.

Each Eligible Shareholder has been mailed a copy of the SPP Offer documents together with a personalised application form.

At time of printing the SPP Offer documents, the SPP Offer Issue Price of A\$0.004 (£0.0021) per Share was subject to that price not being less than 80% of the 5 Day VWAP prior to the announcement date of the SPP Offer. The Company is now in a position to confirm the SPP Offer Issue Price is A\$0.004 (£0.0021) per Share.



William Howe
Managing Director

For further information, please contact:

METMINCO LIMITED

Stephen Tainton / Phil Killen

Office: +61 (0) 2 9460 1856

NOMINATED ADVISOR AND BROKER

RFC Ambrian

Australia

Will Souter/ Nathan Forsyth

Office: +61 (0) 2 9250 0000

United Kingdom

Samantha Harrison / Charlie Cryer

Office: +44 (0) 20 3440 6800

JOINT BROKER

SP Angel Corporate Finance LLP UK)

Ewan Leggat

Office: +44 (0) 20 3470 0470



OFFER OF SHARES UNDER SHARE PURCHASE PLAN

11 April 2016

Dear Shareholder,

On behalf of the Board, I am pleased to advise Eligible Shareholders of the opportunity to participate in Metminco Limited's (**Metminco** or the **Company**) Share Purchase Plan Offer (**SPP Offer**) which was announced 11 April 2016. The SPP Offer provides Eligible Shareholders with the opportunity to invest up to A\$15,000 (or £7,875) in fully paid ordinary shares in the Company (**New Shares**) without paying brokerage, commissions or other transaction fees, subject to the Terms and Conditions detailed in this document.

The Company is making the SPP Offer available to Shareholders at the Issue Price of A\$0.004 (£0.0021 per Share) unless that price is less than 80% of the Volume Weighted Average Price (VWAP) over the 5 trading days on the Australian Securities Exchange (ASX) preceding the date the SPP Offer is announced on 11 April 2016 (**80% of 5 Day VWAP**) in which case the Issue Price will be 80% of the 5 Day VWAP per Share. The Board has determined that the SPP Offer to Shareholders should be at an Issue Price (approximately 20% discount to market) consistent with the recently completed issue of 250,000,000 Shares which raised approximately A\$ 1 million (Placement) to the extent permitted under ASX Listing Rule 7.2 Exception 15. ASX Listing Rule 7.2 Exception 15 requires that "the issue price of the securities under an SPP Offer must be at least 80% of the volume weighted average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made." Due to the lead time required to print and distribute the SPP Offer documents the Company is not able to confirm the Issue Price at time of printing of this document but will do so on or about 11 April 2016.

The funds raised together with funds raised from the Placement are to be applied to:

- Acquisition of the Quinchia Gold Portfolio, Colombia which currently has approximately 2.8 million oz of Au and 4.8 million oz of Ag in resource estimated in accordance with NI 43-101 (Measured, Indicated and Inferred Mineral Resource categories) (**Quinchia Portfolio**). The Quinchia Portfolio consists of Measured and Indicated Resources of 1.82Moz and Inferred Resources of 0.06Moz at the Miraflores project where potential near term gold production has been assessed (mine plan recovers 504,000oz Au and 280,000oz Ag); an Inferred resource of 0.92Moz gold at the Dosquebradas deposit; a significant gold porphyry system at the Tesorito target, where drill hole TS-DH-02 returned an intercept of 384m @ 1.01 g/t gold, 0.9 g/t silver and 0.08% copper from surface (including 29.3m @ 1.9 g/t gold, 1.0 g/t silver and 0.12% copper; and, other prospective exploration targets.
- Complete the Feasibility Study at the Miraflores deposit including
 - Optimisation of the mine plan with emphasis on increasing the annual production rate;
 - Geotechnical engineering and design of the tailings storage facilities;
 - Environmental Impact Statement;
 - Purchase of land;
 - Social Licence; and,
 - Permitting
- Exploration program at the Tesorito target
- Working capital

As previously announced, Metminco has entered into a binding agreement, subject to certain conditions precedent including completion of due diligence, to purchase from RMB Resources Ltd (**RMB**), Minera Seafield SAS (**Minera Seafield**) without incurring significant upfront acquisition costs enabling the Company to focus on the development of the Miraflores project and drilling of the Tesorito target.

To complete the acquisition the Company is to reimburse RMB costs incurred by Minera Seafield for the period from execution of the Heads of Agreement to settlement (estimated to be A\$0.5 million) and issue RMB 400 million fully paid ordinary shares in the Company (50 million on the Heads of Agreement becoming binding and 350 million on settlement). The remaining consideration of A\$14 million is payable over a period of time with A\$1 million payable on the first anniversary of settlement; A\$1 million payable on the second anniversary of settlement; A\$3 million payable on the earlier of a decision to mine at the Quinchia Portfolio and the third anniversary of settlement; A\$2.0 million on the earlier of a decision to mine at the Quinchia Portfolio and the fourth anniversary of settlement; and a maximum of A\$7 million payable in royalty payments to RMB from operating cashflows subject to positive cash flows.

METMINCO

The acquisition of the Quinchia Gold Portfolio presents an important, new, opportunity for Metminco. Through this transaction, the Company will acquire highly prospective concessions in the Quinchia district in Colombia with existing NI 43-101 mineral resources, and significant potential to substantially increase these resources. The near term gold production opportunity at the Miraflores project combined with the drill ready gold/copper porphyry system identified at Tesorito, makes the Quinchia Portfolio a very attractive acquisition for Metminco.

The Quinchia Gold Portfolio diversifies the Company's portfolio, enabling Metminco to become a near term gold producer, whilst complementing the Company's ongoing activities in Peru and Chile.

During 2015 the Company achieved a number of significant milestones at its wholly owned Los Calatos copper molybdenum project (**Los Calatos Project**) with the release of the Mining Study on 21 September 2015 demonstrating very robust results for the Project (including an NPV at a discount rate of 8% of US\$447 million and IRR 16.6% - ungeared¹) and completion of the surface geological works at the TD2 and TD3 exploration targets leading to the commencement of drilling at the prospective TD2 exploration target adjacent to the existing known resources at the Los Calatos Project.

Following the release of the Mining Study the Company commenced a process seeking to secure a strategic partner for the Los Calatos Project with a number of parties working through their due diligence. Although the process is taking longer than initially anticipated, due mainly to current market conditions, but also the requirement to secure a deal that reflects real value for Shareholders, a number of new parties entered the process early 2016. Until the Company secures an offer that secures real value for Shareholders, there is a need to maintain the Los Calatos Project in good standing.

Against a global backdrop of robust long term copper demand, depleting copper reserves, and given both its location and environmental disposition, the Los Calatos Project is a valuable asset which has the potential to be an important future copper producer. The Los Calatos Project has the potential to be a major copper mine either by way of a smaller high grade development producing approximately 50,000 tonnes of copper per annum, or a larger scale development producing approximately 100,000 tonnes of copper per annum. Further, compared to other mining projects, the Los Calatos Project has significant development advantages as it is located in an established mining district in southern Peru, it has been designated a "Project of National Interest" by the Peruvian government, there is no competing land use, it has ready access to power at an indicative cost of US\$0.06/kWh, and it is located 160km by road (110km of which is sealed) from the port of Ilo at moderate elevation of approximately 2,900 metres above sea level.

Whilst development of the Company's Mollacas Project has been delayed due to a mining access dispute the Company is hopeful of reaching a favourable settlement in the medium term.

The SPP Offer will open on Monday 11 April 2016 and will remain open for subscription until 8.00pm (Sydney time) on Friday 22 April 2016 or 11.00am (GMT time) on Friday 22 April 2016. An Eligible Shareholder is a registered holder of fully paid ordinary shares in the Company (**Shares**) on Friday, 8 April 2016 (**Record Date**) who has an address in Australia, United Kingdom or New Zealand. The Directors have advised their intention to participate in the SPP Offer.

The SPP Offer Issue Price will be A\$0.004 (£0.0021) per Share unless that price is less than 80% of the 5 Day VWAP in which case the Issue Price will be 80% of the 5 Day VWAP per Share which is consistent with the Issue Price for the recently announced Placement and at a discount of approximately 20% to the volume-weighted average price of Shares traded on the ASX over the 5 trading days preceding the date 30 March 2016.

If applications for New Shares under the SPP Offer exceed 30% of the issued capital of the Company at the time of the SPP Offer, Metminco may, at its absolute discretion, allocate less than the number of New Shares that have been applied for (**Scale Back**), and determine to apply the Scale Back to the extent and in the manner that it sees fit.

In the event that any New Shares for issue under the SPP are not subscribed for by Eligible Shareholders (**SPP Shortfall Shares**) the Directors may, in their sole discretion, offer the SPP Shortfall Shares to investors including Shareholders to whom disclosure is not required to be made under section 708 of the Corporation Act as separate placements (**SPP Shortfall Placement**).

All New Shares issued under the SPP Offer will rank equally with existing Shares from the date of issue, and carry the same voting rights, dividend rights and other entitlements as existing Shares, as set out in Metminco's constitution.

Your personalised Application Form is enclosed, and we encourage you to read it and consider carefully the Terms and Conditions of the SPP Offer that follow.

If you do not wish to participate in the SPP Offer, you do not need to take any action.

SPP enquiries should be directed to Phil Killen using the contact details below:

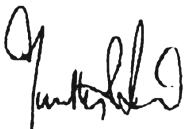
Telephone: +61 (0) 2 9460 1856

Email: info@metminco.com.au

Mail: Level 6, 122 Walker Street, North Sydney, NSW 2060, Australia

Thank you for your continued support.

Yours sincerely,



Timothy Read

Chairman

¹ Street Consensus long term commodity prices used (circa median price beyond 2019) encompassing up to 40 Institutions: Copper US\$3.00/lb; Au US\$1,250/oz; Ag US\$19/oz; Mo US\$11.16/lb; Re US\$5,773/kg (Re price from MNC).



SHARE PURCHASE PLAN

Metminco Limited

ACN 119 759 349

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of this document, or the action you should take, you should consult your financial or other professional adviser without delay who specialises in advising on the acquisition of shares and other securities before taking any action.

The market price of Shares in the Company may rise or fall between the date of this document and the date the New Shares are issued to you. This means that up to, or after, the date on which the New Shares are issued to you, you may be able to buy Shares in the Company in the market at a lower price than the price offered to you under this SPP Offer. The Company and its Board do not offer any recommendation or advice regarding participation in the SPP Offer.

Owning shares in an exploration mining company such as Metminco is a speculative form of investment and the future price of shares can rise or fall depending on, amongst other things, exploration success and fluctuations on the stock market generally.

Application will be made for the New Shares in Metminco Limited to be quoted on the ASX and to be admitted for trading on the AIM market of the London Stock Exchange plc (**LSE**).

No action has been taken to permit the offer of New Shares under this document in any jurisdiction other than Australia, United Kingdom or New Zealand.

This document does not constitute an offer to sell, or solicitation of an offer to buy, shares in any jurisdiction in which such offer or solicitation is unlawful. The distribution of this document in jurisdictions outside Australia, United Kingdom or New Zealand may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any other jurisdiction.

The New Shares have not been, and will not be, registered under applicable securities laws of any other country including the United States and they may not, subject to certain exceptions, be offered or sold directly or indirectly within any of these countries or to, or for the account or benefit of any national, citizen or resident of these other countries.

The Offer described in this document is only being made in the United Kingdom to persons who are of a kind described in Article 43(2) (members and creditors of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, as at 5.00pm (GMT) on 25 November 2014.

The total consideration for the SPP Offer to DI Holders or Eligible Shareholders with a registered address in the United Kingdom shall not exceed €4,872,731¹ (being €5,000,000 less funds raised by the Company from the May 2015 Rights Offer to Eligible Shareholders with a registered address in the United Kingdom). Therefore, in accordance with Section 85 and Schedule 11A of the Financial Services and Markets Act 2000 (as amended), this document does not constitute a prospectus for the purposes of the Prospectus Rules of the Financial Conduct Authority (FCA) in the United Kingdom and a copy of it has not been, and will not be, reviewed by the FCA or the UK Listing Authority.

If applications for New Shares under the SPP Offer exceed 30% of the issued capital of the Company at the time of the SPP Offer, Metminco may at its absolute discretion, allocate to you less than the number of New Shares you have applied for. If there is a Scale Back, Metminco may in its absolute discretion determine to apply the Scale Back to the extent and in the manner that it sees fit, including by taking into account the size of the applicant's shareholding before the SPP.

The information in this document is not a recommendation to accept the SPP Offer of New Shares and does not constitute financial advice. Any person who intends to subscribe for New Shares must conduct their own investigations, assessment and analysis of the Company and its operations and prospects and must base their investment decision solely on those investigations and that assessment and analysis.

¹ Based on a GBP:€ exchange rate of 0.79 and an A\$:€ exchange rate of 0.67 as at 30 March 2016, the last practical date prior to the date of this document

SHARE PURCHASE PLAN

1. SPP Offer

- 1.1. Under the SPP Offer, Eligible Shareholders (defined below) have the opportunity to participate in the SPP Offer by subscribing for up to A\$15,000 (or £7,875) of New Shares, subject to discretionary Scale Back, without incurring brokerage and is subject to the following Terms and Conditions.
- 1.2. Please read these Terms and Conditions relating to the SPP Offer carefully, as you will be bound by them by participating in the SPP. The SPP Offer is made to each Eligible Shareholder on the same terms and conditions.
- 1.3. All New Shares issued under the SPP Offer will rank equally with existing Shares from the date of issue, and carry the same voting rights, dividend rights and other entitlements as existing Shares, as set out in Metminco's constitution.
- 1.4. The SPP Offer is non renounceable which means you may not transfer your right to apply for New Shares under the SPP to anyone else.
- 1.5. The offer of New Shares under the SPP Offer will not be underwritten.

2. Key Dates²

EVENT	AUSTRALIAN AND NEW ZEALAND SHAREHOLDERS	UNITED KINGDOM SHAREHOLDERS
Record Date	Friday 8 April 2016 (7:00pm Sydney time)	Friday 8 April 2016 (5:00pm GMT time)
Announcement of SPP Offer	Monday 11 April 2016	Monday 11 April 2016
SPP Offer opens	Monday 11 April 2016	Monday 11 April 2016
SPP Offer closes (Closing Date)	Friday 22 April 2016 (8:00pm Sydney time)	Friday 22 April 2016 (11:00 am GMT time)
Allotment of New Shares	Friday 29 April 2016	Friday 29 April 2016
Quotation of New Shares	Monday 2 May 2016	Monday 2 May 2016
Dispatch of allotment confirmations and refunds if applicable	Monday 2 May 2016	Monday 2 May 2016

3. Eligible Shareholders

- 3.1. You are eligible to participate in the SPP Offer (an **Eligible Shareholder**) if:
 - (a) your registered address, as recorded in the Company's Australian register of Shareholders (**Australian Register**), is in Australia, New Zealand or the United Kingdom as at 7.00pm (EST) on 8 April 2016; or
 - (b) your registered address, as recorded in the register of holders of Depository Interests (**DIs**) maintained on behalf of the Company (**DI Register**), is in Australia, New Zealand or the United Kingdom as at 5.00pm (GMT) on 8 April 2016 (see Annexure 1) (**DI Holder**),
 unless you hold Shares on behalf of a person who resides outside Australia, New Zealand or the United Kingdom (in which case you will not be eligible to participate in respect of the Shares of that person). Further, you are not eligible if you are a "US Person" (as defined in Regulation S under the US Securities Act of 1933, as amended) (**US Person**) or are acting for the account or benefit of a US Person.
- 3.2. Metminco has determined that it is not practical for holders of Shares with addresses on the share register in jurisdictions other than Australia, New Zealand or the United Kingdom, to participate in the SPP Offer. Shares to be allotted under the SPP have not been, and will not be, registered under the U.S. Securities Act and may not be offered, sold or delivered, directly or indirectly, in or to persons in, the United States.
- 3.3. Eligible Shareholders can only apply for a maximum of \$15,000 (or £7,875) worth of New Shares in aggregate under the SPP (unless you are applying as a Custodian). This limitation applies even if Eligible Shareholders receive more than one Application Form due to multiple holdings, or if they hold Shares in more than one capacity such as if they are a sole Eligible Shareholder and a joint Eligible Shareholder and/or an Eligible Shareholder with more than one holding under a separate account or designation.
- 3.4. Eligible Shareholders who hold Shares as a custodian, trustee or nominee (**Custodian**) (defined below) may participate on behalf of each Beneficiary (defined below) on whose behalf the Custodian is holding Shares. An Eligible Shareholder is deemed to be a Custodian under ASIC Class Order (CO 09/425) if:
 - (a) it holds an Australian financial services licence that:
 - (i) covers the provision of a custodial or depository service; or
 - (ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order (CO 02/294); or
 - (b) it is exempt under:
 - (i) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001; or
 - (ii) ASIC Class Order (CO 05/1270) to the extent that it relates to ASIC Class Order (CO 03/184), from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; or
 - (c) it is a trustee of a self-managed superannuation fund or a superannuation master trust; or
 - (d) it is the responsible entity of an IDPS-like scheme (as defined by ASIC Class Order (CO 02/296)); or
 - (e) it is the registered holder of Shares and is noted on the Australian Register or UK Register as holding Shares on account of another person.
- 3.5. A **'Beneficiary'** is a client of a Custodian or Downstream Custodian (defined below) on whose behalf the Custodian or Downstream Custodian held Shares on the Record Date.

² These dates are indicative only. Metminco reserves the right to vary the timetable for the SPP Offer, including the Closing Date of the SPP Offer by lodging a revised notice with ASX and AIM.

To the extent that a Custodian holds Shares on behalf of a Beneficiary resident outside Australia, United Kingdom and New Zealand, it is the responsibility of the Custodian to ensure that any acceptance complies with all applicable foreign laws. Custodians wishing to participate on behalf of one Beneficiary per registered holding should pay by BPAY or complete the Application Form and return it to Metminco's Share Registry with payment. Custodians wishing to participate on behalf of more than one Beneficiary per registered holding should contact Metminco's Share Registry and request a Custodian Certificate and Schedule.

- 3.6. If you hold Shares as a custodian, trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

If you choose not to participate in the SPP, your right to participate lapses on the Closing Date.

4. Joint holders/joint beneficiaries

If two or more persons are registered on Metminco's Australian Register or UK Register as jointly holding Shares, they are taken to be a single registered holder of Shares and a certification given by any of them is taken to be a certification given by all of them.

5. Application procedure for New Shares

- 5.1. The SPP Offer opens on 11 April 2016.

- 5.2. Eligible Shareholders

Eligible Shareholders may apply for a maximum of A\$15,000 (or £7,875) worth of New Shares under the SPP Offer. Eligible Shareholders, to whom disclosure is not required under s708 of the Corporations Act and subject to any other applicable laws, may apply to participate in the SPP Shortfall Placement to acquire SPP Shortfall Shares (refer clause 9).

The following options to acquire New Shares under the SPP are available:

OPTION	A\$ VALUE OF NEW SHARES	£ VALUE OF NEW SHARES
1	A\$500	300
2	A\$1,000	500
3	A\$2,000	1,000
4	A\$3,000	1,500
5	A\$4,000	2,000
6	A\$5,000	2,500
7	A\$7,500	4,000
8	A\$10,000	5,500
9	A\$12,500	6,500
10	A\$15,000	7,875

- 5.3. The number of New Shares is rounded up to the nearest whole number after dividing the A\$ or £ amount by the Issue Price.
- 5.4. If you do not wish to accept the SPP Offer, you do not need to take any action and the SPP Offer will lapse on the Closing Date.
- 5.5. If you wish to apply for New Shares under the SPP Offer, Eligible Shareholders must either:
- pay by BPAY, using an Australian bank account, in accordance with the instructions on the Application Form to ensure cleared funds are received by the Closing Date. If paying by BPAY you do not need to return the Application Form, but you are taken to make the certifications and representations described in this document; or
 - complete the enclosed Application Form and forward it with a cheque, bank draft or money order to Link Market Services Limited, GPO Box 3560, Sydney South NSW 1235 Australia, drawn on an Australian bank account and in Australian dollars for the correct amount so that it is received prior to the close of the offer on the Closing Date.

DI Holders

- 5.6. If you are a DI Holder and you wish to apply for New Shares under the SPP Offer you must complete the enclosed Share Purchase Plan Application Form and forward it with a cheque, bank draft or money order to CIS PLC re: Metminco Limited Share Purchase Plan drawn on a United Kingdom bank and in British Pounds for the correct amount in accordance with the instructions on the Application Form so that it is received prior to the close of the Offer on the Closing Date (as applicable to a DI Holder) and in any event so as to be received no later than 11.00am (GMT) on 22 April 2016 at the following address:

Computershare, Corporate Actions Projects, Bristol, BS99 6AH

or by hand (during normal business hours only) to Computershare, The Pavilions, Bridgwater Road, Bristol, BS13 8AE.

- 5.7. If you wish to settle in CREST, you must provide your participant ID and member account ID. For more information regarding the CREST system, please refer to paragraph 14.

General

- 5.8. Do not forward cash. Cheques, bank drafts and money orders should be made payable to "Metminco Limited". Receipts for payment will not be issued.
- 5.9. In determining whether you wish to participate in this SPP Offer you should seek personal financial and/or taxation advice referable to your own circumstances.
- 5.10. Late applications will only be accepted at the discretion of the Directors. In addition the Directors reserve the right to extend the Closing Date (at their sole discretion).

SHARE PURCHASE PLAN

- 5.11. Any Application Money received in excess of the amount required for the number of New Shares you successfully apply for will be refunded to you without interest.
- 5.12. If the amount received is less than A\$500 or £300, whichever is applicable, Metminco will not allot any New Shares to you and the money received from you will be refunded without interest.
- 5.13. Metminco reserves the right to reject any application for New Shares under the SPP Offer that it believes does not comply with these Terms and Conditions.

6. Issue price

- 6.1. The Issue Price for New Shares will be A\$0.004 (£0.0021) per Share unless that price is less than 80% of 5 Day VWAP in which case the Issue Price will be 80% of 5 Day VWAP per Share which is consistent with the Issue Price for the recently announced Placement and at a discount of approximately 20% to the volume-weighted average price of Shares traded on the ASX over the 5 trading days preceding 30 March 2016.

You should note that Metminco's Share price may rise or fall between the date of this offer and the date when New Shares are allotted and issued to you under the SPP Offer. This means that the price you pay per New Share pursuant to this offer may be either higher or lower than the Metminco Share price at the time of the offer or at the time the New Shares are issued and allotted to you under the SPP Offer. Please refer to the information under "Participation is optional" about how to monitor current trading prices of Shares.

- 6.2. The number of New Shares issued to an applicant will be determined by dividing the Application Money for New Shares by the Issue Price. If this calculation produces a fractional number, the number of New Shares issued will be rounded up to the nearest whole New Share.

7. Participation is optional

Participation in the SPP Offer is entirely optional (subject to the eligibility criteria set out in these Terms and Conditions). The offer to acquire New Shares is not a recommendation. If you are in any doubt about the SPP Offer, whether you should participate in the SPP Offer or how participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this offer. Metminco also recommends that you monitor the Metminco Share price which can be found on Metminco's website at www.metminco.com.au, in the financial pages of major Australian metropolitan newspapers, on the ASX website at www.asx.com.au (ASX code: MNC), or on AIM, a sub-market of the London Stock Exchange website www.londonstockexchange.com (AIM code: MNC). Metminco also recommends that you monitor, via the above mentioned websites, any Metminco announcements made to the ASX and AIM.

8. Issue date

- 8.1. The New Shares will be issued on or around 29 April 2016 or as soon as possible after that date.
- 8.2. Allotment confirmations will be dispatched on or around 2 May 2016. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP Offer. In advance of receiving your allotment confirmation notice, you can check the number of New Shares issued under the SPP Offer by visiting Link's website at www.linkmarketservices.com.au and following the security access instructions.

9. Placement of Shortfall

The Directors may, in their sole discretion, offer any SPP Shortfall Shares to any investors, including Shareholders, to whom disclosure is not required to be made under s708 of the Corporations Act as a separate placement.

If you are a Sophisticated Investor or a Professional Investor as defined by s708 of the Corporation Act and you wish to apply for SPP Shortfall Shares then please contact Phil Killen using the contact details below:

Telephone: +61 (0) 2 9460 1856
email: info@metminco.com.au
Mail: Level 6, 122 Walker Street, North Sydney, NSW 2060, Australia.

10. No transfer

The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares under the SPP Offer to a third party.

11. Brokerage and transaction costs

No brokerage or other transaction costs will apply to the acquisition of New Shares under the SPP. The only cost to you is the Issue Price of the New Shares.

12. Quotation

Metminco will apply for New Shares issued under the SPP to be quoted on the ASX and admitted to trading on AIM, within the period prescribed by the relevant exchanges' rules.

13. Eligible Shareholders

The Company participates in the Clearing House Electronic Sub-register System, known as CHESS (operated by ASX Settlement Pty Ltd (a wholly owned subsidiary of ASX)) (ASXS), in accordance with the ASX Listing Rules and the ASXS Operating Rules. Under CHESS, you will not receive a certificate but will receive a statement of your holding of Shares. If you are broker sponsored, ASXS will send you a CHESS statement. The CHESS statement will set out the number of Shares issued under the Plan, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares. If you are registered on the Issuer Sponsored sub-register, your statement will be dispatched by Link Market Services Limited and will contain the number of New Shares issued to you under the Plan and your security holder reference number.

14. DI Holders

CREST is a computerised paperless share transfer and settlement system, which allows shares and other securities including DIs to be held in electronic rather than paper form. If you elect to settle through CREST, you will not receive a certificate but you will receive a credit to your stock account in CREST for any new DIs issued relating to New Shares (subject to compliance with these Terms and Conditions). Further information and the terms and conditions applicable to holders of DIs is set out in Annexure 1.

15. Notice to United Kingdom Shareholders

15.1. The SPP Offer is only being made in the United Kingdom to persons who are of a kind described in Article 43(2) (members and creditors of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, as at 5.00pm (GMT) on 8 April 2016.

15.2. The total consideration for the SPP Offer to DI Holders or Eligible Shareholders with a registered address in the United Kingdom shall not exceed €5,000,000*. Therefore, in accordance with Section 85 and Schedule 11A of the Financial Services and Markets Act 2000 (UK), as amended (FSMA), this document does not constitute a prospectus for the purposes of the Prospectus Rules of the Financial Services Authority (FSA) in the United Kingdom and a copy of it has not been, and will not be, reviewed by the FSA or the UK Listing Authority.

**Based on a GBP:€ exchange rate of 0.79 and an A\$:€ exchange rate of 0.67 as at 30 March 2016, the last practical date prior to the date of this document.*

16. Notice to New Zealand Shareholders

16.1. The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the Offer of New Shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand).

16.2. This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

17. Class Order compliance

The SPP Offer of New Shares is made in accordance with ASIC Class Order (CO 09/425), which grants relief from the requirement to prepare a prospectus for the SPP Offer of New Shares.

18. Dispute resolution

18.1. Metminco may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of this SPP whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

18.2. Metminco reserves the right to waive strict compliance with any provision of these Terms and Conditions.

18.3. The powers of Metminco under these Terms and Conditions may be exercised by its Directors or any delegate or representative of the Directors.

19. Scale Back of SPP Offer

19.1. If applications for New Shares under the SPP Offer exceed 30% of the issued capital of the Company at the time of the SPP Offer, Metminco may at its absolute discretion, allocate to you less than the number of New Shares you have applied for. If there is a Scale Back, Metminco may in its absolute discretion determine to apply the Scale Back to the extent and in the manner that it sees fit, including by taking into account the size of the applicant's shareholding before the SPP.

19.2. If the Scale Back produces a fractional number of New Shares when applied to your issue of New Shares, the number of New Shares issued will be rounded up to the nearest whole New Share.

19.3. If there is a Scale Back, your Application Money may be greater than the value of the New Shares you will be issued. In that event, the excess application money will be refunded to you without interest on or around 2 May 2016. Any Application Monies refunded by Metminco will be paid by cheque or direct credit (the payment method will be determined by Metminco in its absolute discretion) in Australian currency or British pounds, whichever is applicable. By applying for New Shares, each Shareholder authorises Metminco to pay any monies to be refunded by using the payment instructions of the Shareholder recorded in Metminco's Share Registry if Metminco should elect to pay in this manner.

20. Variation and termination

20.1. Metminco reserves the right to amend or vary these Terms and Conditions and to suspend or terminate the SPP at any time.

20.2. Failure to notify Shareholders or DI holders of a change to or termination of the SPP Offer or the non-receipt of notice will not invalidate the change or termination.

20.3. Metminco reserves the right not to issue New Shares or to issue fewer New Shares than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Beneficiaries) if Metminco believes that the issue of those New Shares would contravene any law or the ASX Listing Rules.

20.4. In the event that the SPP is terminated prior to the issue of New Shares, all application monies will be refunded. No interest will be paid on any monies returned to you.

20.5. If the Company changes, suspends or terminates the SPP, it will advise the ASX and AIM.

20.6. Metminco is not liable for any loss, cost, expense, liability or damage arising out of the exercise of any of its discretions under these Terms and Conditions.

21. Privacy

By receiving a completed Application Form, Metminco collects personal information about Shareholders. Metminco will use this information for the purposes of processing the Application Form and updating the records of Metminco. To the extent restricted by law, Metminco will not disclose personal information about a Shareholder to a third party. To the extent permitted by law, Shareholders are able to access, upon request, personal information about them held by Metminco.

SHARE PURCHASE PLAN

22. Acknowledgements

By making payment (including through BPAY) or returning an Application Form or Custodian Certificate and Schedule, you certify, acknowledge, warrant and represent as true, correct and not misleading to Metminco that:

- (a) you have read and accepted the Terms and Conditions in full;
- (b) you declare that all details and statements in your application are true and complete and not misleading;
- (c) your application under the Terms and Conditions of the SPP set out in this document (including the Application Form and Custodian Certificate and Schedule) will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- (d) as at the Record Date, you were recorded on Metminco's Australian Register or UK Register as being a registered holder of Shares and having an address in Australia, United Kingdom or New Zealand;
- (e) if you have a registered address in New Zealand, you continued to hold Shares as at the opening of the SPP Offer on 11 April 2016;
- (f) you and each person for whose account or benefit you are acting is not in the United States and is not a US Person, or acting for the account or benefit of a US Person;
- (g) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred unless an exemption from the registration requirements of the U.S. Securities Act is available;
- (h) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a US Person;
- (i) if you are applying on your own behalf (and not as a Custodian) you are not applying for New Shares with an aggregate application value, when aggregated with the application value of any Shares issued to you or a Custodian on your behalf under the SPP Offer or similar arrangement in the previous 12 months, of more than A\$15,000 (or £7,875) under the SPP Offer (including by instructing a Custodian to acquire New Shares on your behalf under the SPP Offer), and you are complying with the limitations detailed in clause 3.3 of the SPP Terms and Conditions;
- (j) if you are a Custodian and are applying on behalf of a Beneficiary on whose behalf you hold Shares:
 - (i) you are a Custodian (as that term is defined in ASIC Class Order (CO 09/425));
 - (ii) either or both of the following apply (as applicable):
 - (A) that on the Record Date you held Shares on behalf of one or more other persons (each a Beneficiary) that are not Custodians;
 - (B) that on the Record Date another Custodian (**Downstream Custodian**) held beneficial interests in Shares on behalf of one or more other persons (each a Beneficiary), and you hold the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;
 - (iii) each Beneficiary has subsequently instructed either you or the Downstream Custodian (as applicable) to apply for New Shares on their behalf under the SPP;
 - (iv) details of the number of Beneficiaries instructing you to participate, the name and address of each Beneficiary and in respect of each such Beneficiary:
 - (A) the number of Shares that you hold on behalf of that Beneficiary; and
 - (B) the dollar amount of New Shares that the Beneficiary, or its agent, has instructed you to accept on behalf of the Beneficiary;as set out in the Application Form or the Custodian Certificate and Schedule, is true and correct;
 - (v) there are no Beneficiaries in respect of whom the total of the application value for (a) the New Shares applied for by you under the SPP on their behalf; and (b) any Shares issued to you in the previous 12 months as a result of an instruction given by the Beneficiary to you or a Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP, exceeds A\$15,000 (or £7,875); and
 - (vi) a copy of this offer document was given to each Beneficiary;
- (k) you may be offered New Shares pursuant to the SPP in accordance with all applicable laws, and any acceptance by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;
- (l) you accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on Metminco's share register;
- (m) you are responsible for any dishonour fees or other costs Metminco may incur in presenting a cheque for payment which is dishonoured;
- (n) you agree to be bound by the provisions of the constitution of Metminco (as amended and as it may be amended from time to time in the future);
- (o) you authorise Metminco and its affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with these Terms and Conditions;
- (p) you authorise Metminco (and its officers and agents) to correct minor or easily rectified errors in, or omissions from, your application and to complete the application by the insertion of any missing minor detail; and
- (q) Metminco may at any time irrevocably determine that your application is valid in accordance with these Terms and Conditions, even if the application is incomplete, contains errors or is otherwise defective.

23. Governing law

These Terms and Conditions are governed by the laws in force in New South Wales, Australia.

GLOSSARY

80% of 5 Day VWAP	80% of the volume weighted average price (VWAP) over the 5 trading days on the ASX preceding the date the SPP Offer is announced (11 April 2016)	Issue Price	will be A\$0.004 (£0.0021) per Share unless that price is less than the 80% of 5 Day VWAP in which case the Issue Price will be 80% of 5 Day VWAP per Share which is consistent with the Issue Price for the recently announced Placement and at a discount of approximately 20% to the volume weighted average price of Shares traded on the ASX over the 5 trading days preceding 30 March 2016
A\$	the currency of the Commonwealth of Australia	London time	the time in London, United Kingdom
£	the currency of the United Kingdom	Los Calatos Project	our mining and exploration tenements located in southern Peru covering an area of 275 square kilometres
Acceptance Form	the acceptance form attached to or accompanying a hardcopy of this SPP Offer, personalised for each Eligible Shareholder, which allows each Eligible Shareholder to accept the SPP Offer	May 2015 Rights Offer	Offer to Eligible Shareholder to subscribe for additional Shares which closed 15 May 2015
AIM	the London Stock Exchange's international market for smaller growing companies	Mining Study	Los Calatos mining study announced to the ASX and AIM markets on 21 September 2015
AIM Admission	admission of New Shares issued pursuant to the SPP Offer to trading on AIM in accordance with the AIM Rules	Mollacas Project	our mining and exploration tenements located approximately 500 kilometres north of Santiago, Chile covering an area of 32 square kilometres
AIM Rules	AIM Rules for Companies, as published by the London Stock Exchange PLC, governing admission to and the operation of AIM dated February 2010	New Share	the Share(s) offered under the SPP Offer
Applicant	a person who submits an Acceptance Form	Quotation	official quotation on the ASX
Application	an application for New Shares under the SPP Offer	Record Date	being 5.00pm Sydney time, 8 April 2016 for eligible Shareholders on the Australian Register and 5.00pm London time, 8 April 2016, for eligible Shareholders on the UK Register.
Application Money	the value of the New Shares applied for by an Applicant under an Acceptance Form	Section	a section of this SPP Offer document
ASIC	Australian Securities & Investments Commission	Scale Back	Metminco may, at its absolute discretion, allocate less than the number of New Shares that have been applied for under the SPP Offer
ASX	ASX Limited ACN 008 624 691, and the Australian securities exchange it operates	Share Registry	Link Market Services Limited ACN 083 214 537, Level 12, 680 George Street, Sydney NSW 2000 Australia
ASX Listing Rules	the official listing rules of the ASX	Shareholders	ordinary shareholders of the Company
ASX Settlement	ASX Settlement Pty Ltd ACN 008 504 532	Share or Shares	fully paid ordinary share(s) in the issued capital of the Company
Australian Register	register of Shareholders recorded on the Company's Australian register	Seafield Colombia	Minera Seafield Colombia SAS owner of advanced gold projects, including the Mirrafloros Project, a potential near term gold producing asset
Beneficiary	the meaning given in Section 3.5	SPP	Share Purchase Plan
CHES	the Australian Clearing House Electronic Subregister System operated by ASX Settlement	SPP Offer	Offer to Eligible Shareholders under the SPP
Closing Date	the time and date at which the Offer expires, being 5.00pm Sydney time, 22 April 2016 for eligible Shareholders on the Australian Register and 5.00pm London time, 22 April 2016, for eligible Shareholders on the UK Register	SPP Shortfall Placement	the New Shares not taken up by Eligible Shareholders under the SPP Offer, placed by the Directors at their sole discretion to Eligible Shareholders and other investors to whom disclosure is not required to be made under section 708 of the Corporation Act
Company or Metminco	Metminco Limited ACN 119 759 349	SPP Shortfall Shares	the New Shares not taken up by Eligible Shareholders under the SPP Offer, which then become available on application by other Eligible Shareholders or investors, to whom disclosure is not required to be made under section 708 of the Corporations Act
CREST	the relevant system (as defined in the CREST Regulations) operated by Euroclear UK & Ireland Limited in accordance with which securities may be held and transferred in uncertificated form	Sydney time	Australian Eastern Daylight Time
CREST Regulation	uncertificated Securities Regulations 2001 (SI 2001 No. 3755), as amended	UK Register	register of shareholders recorded on the Company's AIM register
CREST Sponsored Member	CREST Member admitted to CREST as a sponsored member	US\$	the currency of the United States of America
Custodian	the meaning given in Section 3.4	US Person	as defined in Regulation S under the US Securities Act of 1933, as amended
DI Interests	the depositary interests representing Shares issued by the UK Depositary on the terms and conditions of a deed executed by the UK Depositary and Metminco		
DI Holder	an Eligible Shareholder who is registered as a holder of a Depositary Interest		
Directors or Board	the board of directors of the Company for the time being		
Eligible Jurisdiction	Australia, United Kingdom and New Zealand		
Eligible Shareholders	Shareholders with a registered address in an Eligible Jurisdiction at the Record Date		

ANNEXURE 1

DI HOLDERS

Words and expressions used in this Annexure 1 shall, unless defined herein, be as defined in the Terms and Conditions to which this annexure is attached.

1. UK Depositary Interest Holders

(a) General

Depositary Interests or DIs are interests in the underlying Shares that can be settled electronically through CREST. The legal title to the Shares is held by Computershare Investor Services PLC.

Whilst Computershare Investor Services PLC is registered as the owner of Shares in the Company (pursuant to a depositary interest deed poll in respect of the Company, the Depositary Interest Deed), it holds Shares on behalf of, and for the benefit of, the holders of DIs (**DI Holders**). To the extent the Offer is being made to Computershare Investor Services PLC, it is being made for the benefit of DI Holders on the Record Date and Computershare Investor Services PLC will not be entitled to participate in the Offer in its own right.

If, on the Record Date, a DI Holder is a trustee or nominee (**Nominee**) holding DIs on behalf of one or more other persons (each such person, a Beneficiary):

- (i) the Nominee shall be entitled to submit an application for New Shares (on and subject to the Terms and Conditions) on behalf of each such Beneficiary (provided the Nominee provides to the Company satisfactory evidence of each such Beneficiary's status as a Beneficiary); and
- (ii) the Nominee shall not be entitled to submit an application for New Shares on its own behalf unless it is a beneficiary in its own right.

Each Beneficiary may only participate once in the Offer. If the Company does not receive satisfactory evidence of a Beneficiary's status in accordance with this paragraph, an application for New Shares submitted by a Nominee on behalf such Beneficiary may not be accepted by the Company.

(b) Application

A DI Holder shall receive, in respect of any valid application which it may make under the SPP, and subject to the Terms and Conditions of the SPP, a credit to its stock account in CREST of such number of new DIs (**New Depositary Interests**) as is equal to the number of New Shares for which an application is made.

The CREST stock account to be credited will be an account under the participant ID and member account ID that apply to the DIs held on the Record Date by the DI Holder in respect of which the New Depositary Interests have been allocated.

DI Holders who wish to apply for New Depositary Interests should refer to the instructions set out in this document and the Application Form. Should you need information with regard to these procedures, please contact Computershare Investor Services PLC on +44(0) 370 702 0000. If you are a CREST Sponsored Member you should consult your CREST Sponsor if you wish to apply for New Depositary Interests as only your CREST Sponsor will be able to take the necessary action to make this application in CREST.

(c) Effect of Valid Application

A DI Holder who makes a valid application for New Depositary Interests will, in making an application:

- (i) pay the amount payable on application in accordance with the procedures set out in the Terms and Conditions;
- (ii) request that the New Depositary Interests to which it is entitled be issued to it on the Terms and Conditions and subject to the constitution of the Company, the Depositary Interest Deed and the services agreement relating to DIs between the Company and Computershare Investor Services PLC; and
- (iii) agree that all applications and contracts resulting therefrom shall be governed by, and construed in accordance with, the laws of England.

(d) Company's discretion as to Rejection and Validity of Applications

The Company may in its sole discretion treat as valid and binding an application which does not comply in all respects with the requirements as to validity set out or referred to in this document.

2. Market Claims

Applications for New Depositary Interests may only be made by a person who is a DI Holder on the Record Date (in accordance with paragraph 1 above).