



ACN 006 708 676

20 June 2012

Dear Shareholder

Completion of In-specie Distribution

Takoradi Limited (**Takoradi** or the **Company**) confirms that 73,878,144 ordinary fully paid shares in Metminco Limited (**MNC**) have been transferred by the Company to eligible Takoradi shareholders by way of a return of capital, as approved by shareholders, on 4 June 2012.

Holding statements for the in-specie distributed MNC shares will be mailed to eligible Takoradi shareholders today.

The in-specie distribution will return \$8,495,989 to Takoradi shareholders (based on the ASX closing price of MNC shares of \$0.115 on 13 June 2012). The in-specie distribution represents a capital return of **\$0.1265** per eligible Takoradi share.

Per the ASX announcement dated 5 June 2012, the in-specie distribution was completed on the basis of **1.1** MNC shares for each **1** Takoradi share held at the record date, being 13 June 2012 (subject to fractional entitlements being rounded down).

BY ORDER OF THE BOARD

ROBERT BLAKE

Company Secretary – Takoradi Limited

20 June 2012