



**ASX RELEASE – 3 NOVEMBER 2008
PROPOSED OFFER TO ACQUIRE HAMPTON MINING LIMITED**

Metminco announces today that it has offered to acquire all of the issued capital of Hampton Mining Limited ('Hampton'), on the basis of the last sale of Metminco shares at 20 cents each and valuing the Hampton shares at 50 cents each.

Hampton is an unlisted Australian company with a significant portfolio of assets ranging from mine pre-feasibility, through advanced exploration and grassroots projects located in Chile and Peru. They are focused on large porphyry copper (+ molybdenum and gold) style deposits, as well as a polymetallic (gold + silver + lead + zinc) and iron ore projects. Hampton undertook substantial drilling on three initial projects in 2006-2007, generating JORC compliant resources at two of these. A second drilling program commenced mid 2008, results of which are expected to be available shortly. Additionally, Hampton has substantial cash resources to fund its ongoing exploration programs and progress towards mine development.

Full details of the offer will be made available after confirmatory due diligence has been completed.

In addition to due diligence, the offer will be subject to MNC obtaining acceptances which will entitle it to not less than fifty-one percent (51%) of the issued capital of Hampton on a fully diluted basis.

The Board views this proposal as an excellent opportunity to add shareholder value through development and exploitation of both its own assets and Hampton's projects backed by substantial funding and an experienced management team and Board of Directors.

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