

EXPLORATION UPDATE - HAMPTON MINING PROJECTS

Los Calatos - Peru

The Los Calatos deposit (0.8% CuEq) appears to be a **large 'classic' copper-molybdenum porphyry system** with a surface alteration halo 6 kilometres long and up to 1 kilometre wide. The deposit occurs in the same geological setting as other large porphyry systems in southern Peru, Cuajone (1479 million tonnes @ 0.76% CuEq) and Toquepala (2105 million tonnes @ 0.61% CuEq). Cuajone and Toquepala are currently towards the lower end of the scale of cost of production in the world.

Vallecillo - Chile

Recent drilling shows significant extension to mineralisation, with hole VD 08 intersecting 184m @ 2.1 g/t gold, 27 g/t silver, 2.1% zinc and 1.29% lead. Hampton proposes to commission a review of the existing 2006 JORC resource estimate.

Loica & Victoria - Chile

Drilling recently commenced at the Victoria prospect, which lies at the northern end of a four kilometre long porphyry alteration system. Copper-molybdenum mineralisation has been identified at surface over an area of 900 x 500 metres. Earlier promising drill intercepts at the Loica prospect to the south, suggest the system could host a substantial mineral discovery.

Mollacas - Chile

A scoping study undertaken by SRK Consulting, Chile in 2007 indicated the current resources at Mollacas could be mined by a heap leach operation over six years, producing approximately 12,000 tonnes per annum copper cathode. There is potential to increase the mine life beyond 6 years through the acquisition of other resources in close proximity to the Mollacas deposit.



Photo courtesy Hampton Mining Ltd

Mollacas deposit looking towards the south east

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Background

Metminco Ltd recently announced a proposal to acquire all the issued capital of Hampton Mining Ltd (Hampton). The merger will add shareholder value through the development and exploitation of the combined assets backed by approximately \$AUD 14 million in cash for the merged entity, along with an experienced management team and Board of Directors.

This release provides some background on the Hampton Projects and an update on recent exploration work on the Los Calatos deposit in Peru and the more advanced Chilean Projects.

Over the last three years, Hampton has acquired a significant portfolio of exploration and potential development projects located in Chile and Peru (refer to figure on page 3).

Hampton's portfolio of seven Projects, six in Chile and one in Peru are categorised as follows:

- Mining pre-feasibility and prospective development: Mollacas (copper-gold);
- Advanced exploration: Vallecillo (zinc-gold), Loica-Victoria (copper-molybdenum) and Los Calatos / Peru (copper-molybdenum);
- Early exploration: Camaron (copper-gold-molybdenum), Isidro (copper-gold) & Kamikaze (iron ore).

This spread of commodities and deposits increases Hampton's chance of overall exploration success.

In July 2008, Hampton resumed exploration at several locations. Drilling programs directed at resource definition at Vallecillo (Chile) and Mollacas (Chile) have been completed and drilling recently commenced at Victoria (Chile). Drilling and mapping at Los Calatos (Peru) has enhanced the geological understanding of the deposit. Los Calatos looks poised to develop into a major mineralised system, akin to the nearby Cuajone (1479 million tonnes @ 0.76% CuEq) and Toquepala (2105 million tonnes @ 0.61% CuEq) porphyry copper - molybdenum mines.



Photo courtesy Hampton Mining Ltd

Los Calatos Peru – Diamond drilling camp

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Outline of recent exploration work on major projects

PERU - Los Calatos

Hampton has the right to acquire 100% of tenements.

The Los Calatos copper-molybdenum porphyry project is located in southern Peru, northwest of, and in the same regional geology as the large Cujajone and Toquepala copper mines (figure 1). Port facilities and a smelter complex are located at Ilo, approximately 200 km southwest by road.

Within an alteration halo 6 kilometres long and up to 1 kilometre wide, limited drilling of one mineralised zone in the mid 1990's (+9,000 metres by Phelps Dodge and Minera Barrick, in 26 reverse circulation holes and 7 diamond holes) returned significant Cu and Mo values. This drilling indicated a leached cap of between 50 and 100 metres thick, below which is a supergene blanket enriched in copper and molybdenum, generally to 150 metres deep. Primary copper occurs as chalcopyrite within a 'classic' porphyry system below the supergene blanket.

Table 1 Significant intercepts from early drilling at Los Calatos (all holes vertical):

| Hole | Easting | Northing | Mineralised intercepts |
|--------|----------|-----------|-------------------------------|
| DDH 02 | 287000mE | 8131010mN | 130m @ 0.93% Cu and 290ppm Mo |
| DDH 04 | 286500mE | 8131040mN | 712m @ 0.53% Cu and 442ppm Mo |
| DDH 32 | 286900mE | 8131090mN | 94m @ 0.52% Cu and 384ppm Mo |
| DDH 33 | 286600mE | 8131110mN | 224m @ 0.42% Cu and 502ppm Mo |
| DDH B | 286710mE | 8131100mN | 204m @ 0.54% Cu and 439ppm Mo |



Photo courtesy Hampton Mining Ltd

Los Calatos diamond drill core showing typical porphyry style alteration and sulphide mineralisation

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Following up on earlier drilling, Hampton recently completed a further 6,385 metres of diamond (core) drilling in 13 holes. All holes were drilled towards the south at an angle of approximately 50 to 60 degrees below the horizontal. The results from the first five holes, mainly testing the top of the porphyry system are outlined in Table 2 below. Further drilling results will be available soon.

Table 2 Los Calatos Project – Drilling results:

| Hole | Easting | Northing | Azimuth /Dip | Total depth | Intersections | | Mineralised intercepts |
|------|---------|----------|--------------|-------------|---------------|------|-----------------------------|
| | | | | | From | To | |
| 1 | 286500 | 8131160 | 180/-60° | 450m | 74m | 213m | 139m @ 0.60% Cu & 450ppm Mo |
| 2 | 286600 | 8131300 | 180/-55° | 340m | 84m | 247m | 163m @ 0.35% Cu & 530ppm Mo |
| 4 | 286715 | 8131300 | 180/-50° | 431m | 137m | 420m | 283m @ 0.39% Cu & 500ppm Mo |
| 5 | 286530 | 8131330 | 180/-60° | 801m | 211m | 801m | 590m @ 0.29% Cu & 540ppm Mo |

The primary copper sulphide grade of 0.36 is good by compared to other South American deposits but slightly lower than the 0.52% Cu for Curajone and 0.44% Cu for Toquepala. The molybdenum grade however is much higher 438ppm versus 190ppm for Curajone and 210 ppm for Toquepala. The copper equivalent values are 0.8% for Los Calatos and 0.71% for Curajone and 0.65% for Toquepala.

[Copper equivalent (CuEq) grades are calculated assuming $CuEq\% = Cu\% + Mo\% \times 10$. The actual copper equivalence of molybdenum grades depends on the ratio of the received Cu & Mo prices, the metallurgical recoveries of Cu & Mo into saleable concentrates and the commercial terms of payment for the Cu & Mo concentrates].

This additional drilling and recent geological mapping indicates that mineralisation extends to the south, across a major east-west fault. This fault had been thought by previous explorers to truncate mineralisation in this direction. These new results are very encouraging, indicating that Los Calatos is a classic South American style copper-molybdenum porphyry system. The mineralised body is a steep sided inverted cone with an outer rim of pyrite followed inwards by a zone of pyrite & chalcopyrite with increasing copper content to an inner core of barren pyrite. The drilling appears to have outlined a half cone of copper rich mineralisation and further exploration aims to see if the mineralisation continues in a similar fashion south of the Calatos Fault.

CHILE – Vallecillo

Hampton holds 50% with a right to acquire an additional 25%.

The Vallecillo Project is a porphyry-related mineralised system, comprising 4 separate alteration zones (Chiflon, Potrero Colorado, Las Pircas, and La Colorada).

The La Colorada alteration zone was tested by 12 reverse circulation holes, totalling 2,710 metres in 2006. SRK Consulting indicated that the porphyry related zinc-gold-silver-lead (Zn-Au-Ag-Pb) sulphide mineralisation at La Colorada deposit outlines an Inferred Resources of 7.7 million tonnes at 1.49% Zn, 0.68g/t Au, 8.3g/t Ag and 0.25% Pb, at a cut-off grade of 0.5% Zn.

Hampton recently completed an additional 5,780 metres of diamond (core) drilling in 17 holes at the Vallecillo Project. This drill program tested extensions to the deposit. Results indicate that the mineralisation contained within the current (2006) resources estimate can be extended, to the north and at depth. The best result from this recent drilling is hole VD 08*, intersecting 184m @ 2.1g/t gold, 27g/t silver, 2.1% zinc and 1.29% lead.

Other prospects on the tenements will be explored later, and may supplement any operation based on the La Colorada resource.

*VD08 – 338630mE, 6622250mN UTM zone 19, Azimuth 270° & Dip -60°

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CHILE – Loica - Victoria

Loica: Hampton holds 50% with a right to acquire an additional 25%;

Victoria: Right to acquire 75% of tenements.

Exploration on these two adjacent sites is at a relatively early stage but exploration to date indicates both the alteration systems are large and substantially mineralised.

Loica

The core of the Loica prospect is shaped like an elongated tear drop 1.5 kilometres in length and 500 metres across at its widest point in the south. The southern portion of the zone lies within a large geochemical anomaly of +1000 ppm copper & +100 ppm molybdenum.

Previous exploratory drilling on the prospect encountered relatively high copper and molybdenum in the northern tip [eg DDH 06 – 80 metres @ 0.79% Cu & 714 ppm Mo], moderate grade mineralisation in the centre [eg LR 06 – 90 metres @ 0.31% Cu & 145 ppm Mo] and very long intercepts of lower grade mineralisation in the wider southern area, as indicated in Table 3 below.

Table 3 Diamond drilling results – South Loica:

| Hole | Azimuth | Dip | From | To | Total Depth | Intercept |
|-------|---------|------|------|------|-------------|------------------------------|
| LD 01 | 90° | -60° | 0m | 471m | 660m | 471m @ 0.19% Cu & 234 ppm Mo |
| LD 02 | 120° | -60° | 0m | 592m | 682m | 592m @ 0.12% Cu & 154 ppm Mo |
| LD 03 | 225° | -60° | 0m | 659m | 659m | 659m @ 0.12% Cu & 193 ppm Mo |

Note all holes drilled from a common collar location at approximately 341720mE & 6562110mN UTM Zone 19.

The leached capping at Loica is less than 20 metre thick and drilling to date has not revealed supergene enrichment. However, the drill results indicate that the primary copper and molybdenite grades are sufficient, particularly in the north, for a major mining operation. Further drilling is required to determine the resource.

Victoria

The Victoria area is smaller than Loica, around 900 x 500 metres in extent, but it appears from limited drilling and geochemical sampling to be higher grade.

Geochemical sampling of continuous chip samples (156 in total) returned an average grade of 0.30% copper and 587ppm molybdenum. The prospect was diamond drilled by a United Nations Survey team in the 1960's. All of the four holes drilled encountered copper mineralisation as outlined in the Table 4.

Table 4 United Nations diamond drilling results – Victoria prospect:

| Hole No | Total Depth | Intersection | | Mineralised Intercepts |
|---------|-------------|--------------|------|-----------------------------|
| | | From | To | |
| DDH 1 | 76m | 13m | 76m | 64m @ 0.25% Cu & 117ppm Mo |
| DDH 2 | 105m | 5m | 105m | 101m @ 0.23% Cu & 128ppm Mo |
| DDH 3 | 102m | 0m | 102m | 102m @ 0.40% Cu & 149ppm Mo |
| DDH 4 | 101m | 0m | 100m | 100m @ 0.54% Cu & 377ppm Mo |

Like Loica there seems to be only a thin leached capping with no supergene enrichment, any mining would rely on the grade of primary mineralisation. Further drilling is planned for Victoria deposit in December 2008.

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CHILE – Mollacas

Hampton holds 50% with a right to acquire an additional 25%.

The objective of this project is an open pit, heap leaching and solvent extraction - electrowinning (SX-EW) operation for the production of copper metal of approximately 12,000 tonnes pa.

At Mollacas, oxide and supergene copper mineralisation is developed in the weathered cap of copper-gold-molybdenum (Cu-Au-Mo) porphyry style deposit.

Earlier drilling during 2006 & 2007 by Hampton, totalling 9,150 metres in 10 reverse circulation and 46 diamond core drill holes, has generated Indicated Resources of 7.2 million tonnes at 0.56% Cu and Inferred Resources of 9.8 million tonnes at 0.52% Cu, for combined resources of 17.0 million tonnes. A scoping study undertaken by SRK Consulting-Chile, in 2007 estimated that the current resources at Mollacas could be mined over a 6 year operation, producing approximately 12,000 tonnes pa Cu cathode at an operating cost of approximately US\$0.90 per pound.

Hampton recently completed an additional 4,000 metres of infill (core) drilling at Mollacas, to improve the resource classification, up to measured and indicated status and to obtain material for further detailed leach testing. Metallurgical testing is scheduled to start in early 2009.

The drilling also indicates primary Cu-Au-Mo mineralisation occurs beneath the weathered zone of the porphyry system. As well as the deeper primary mineralisation, there is potential to increase the mine life beyond 6 years through the acquisition of other resources in close proximity to Mollacas.

**For further information
please contact Keith Weston, Managing Director on 0428 312 767**

The information in this report that relates to Exploration Results is based on information compiled by Keith Weston, who is a Member of the Australasian Institute of Mining and Metallurgy, from a Hampton Mining Ltd prospectus dated 28 July 2008 & 'Hampton Shareholders Update – No.17' dated 4 November 2008., who is a Member of the Australasian Institute of Mining and Metallurgy. Keith Weston is a full time employee of Metminco Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Keith Weston consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Mr Weston is a shareholder in Metminco Ltd.

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