

BIDDER'S STATEMENT

FOR OFF-MARKET OFFERS MADE BY

METMINCO LTD

ACN 119 759 349

OFFERS TO ACQUIRE ALL YOUR SHARES AND OPTIONS IN

HAMPTON MINING LIMITED

ACN 103 712 385

**2.5 Metminco Shares for every Hampton Share
1.875 Metminco Shares for every Hampton Mar 09 Option
0.9 Metminco Shares for every Hampton Apr 09 Option**

**THE OFFERS ARE SCHEDULED TO OPEN ON 10 DECEMBER
2008 AND CLOSE ON 30 JANUARY 2009 UNLESS EXTENDED**

This is an important document and requires your immediate attention. If you are in any doubt as to how to deal with it, you should obtain the advice of your legal, financial or other adviser immediately.

Further information

Please call 03 5332 2100 if you have any questions or require assistance with your acceptance.

For instructions on how to accept the Offers, see section 12 of this Bidder's Statement.

IMPORTANT INFORMATION

Bidder's Statement

This document is a Bidder's Statement dated 10 December 2008 and is given by Metminco Limited (Metminco) to Hampton Mining Limited (Hampton) under Part 6.5 of the Corporations Act. This document includes 3 offers dated 10 December 2008 to acquire (1) your Hampton Shares, (2) your Hampton Mar 09 Options and (3) your Hampton Apr 09 Options (Offers) and also sets out certain disclosures required by the Corporations Act together with the terms of the Offers to acquire your Hampton Shares and Hampton Options.

A copy of this document was lodged with ASIC on 10 December 2008. ASIC takes no responsibility for the contents of this document.

Notice to Foreign Security Holders

The distribution of this document may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. This document has been prepared having regard to Australian disclosure requirements and Australian accounting standards. These disclosure requirements and accounting standards may differ from those in other countries.

This document does not constitute offers to sell to Hampton Security Holders any securities in Metminco, or a solicitation of an offer to purchase from Hampton Security Holders, any securities in Hampton, in any jurisdiction in which such an offer or solicitation would be illegal or in other cases unless Metminco determines to the contrary. In particular, Hampton Security Holders who are Foreign Security Holders are not offered, and will not be issued with, Metminco shares unless Metminco otherwise determines, after being satisfied that it is not unlawful, not unduly onerous and not unduly impracticable to make the applicable Offer to a Hampton Security Holder in the relevant jurisdiction and to issue Metminco shares to a Hampton Security Holder on the acceptance of the applicable Offer.

Forward-looking statements

Statements contained in this document may contain forward-looking statements including statements with respect to Metminco's current intentions (which include those in section 7), statements of opinion and predictions of possible future events. Statements in this document that are not historical facts are "forward-looking statements".

Forward-looking statements relate to future matters and are subject to inherent risks and uncertainties. These risks and uncertainties include risks that are specific to the resources industry as well as matters such as general economic conditions, many of which are outside the control of Metminco and its Directors. These factors may cause the actual results, performance or achievements of Metminco, Hampton or the Merged Group to differ, perhaps materially, from the results, performance or achievements expressed or implied by those forward-looking statements. The past performance of Metminco is not a guarantee of future performance.

The forward-looking statements do not constitute a representation that future profits (or any other matter) will be achieved in the amounts or by the dates indicated and are presented as a guide to assist Hampton Security Holders in assessing the Offers. The financial information and other forward-looking statements are based on information available to Metminco at the date of this document and should be read in conjunction with the assumptions underlying their preparation. Actual outcomes may differ materially from the events, intentions or results expressed or implied by any forward-looking statement in this document. None of Metminco, its officers, or persons named in this document with their consent or any person involved in the preparation of this document makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any intentions or outcomes expressed or implied in any forward-looking statement. You are cautioned not to place undue reliance on any forward-looking statement having regard to the fact that the outcome may not be achieved. The forward-looking statements in this document reflect views held only as at the date of this document.

Subject to any continuing obligations under the law or the Listing Rules, Metminco and its Directors disclaim any obligation or undertaking to disseminate after the date of this document any updates or revisions to any forward-looking statement to reflect any change in expectations in relation to those statements or any change in events, conditions or circumstances on which any such statement is based.

Estimates and assumptions

Unless otherwise indicated, all references to estimates, assumptions and derivations of the same in this document are references to estimates, assumptions and derivations of the same by Metminco management. Management estimates and assumptions are based on views at the date of this document, and actual facts or outcomes may be materially different from those estimates and assumptions.

Implied value

As you are being offered Metminco shares as consideration for Hampton Shares or Hampton Options, the implied value to you of the Share Offer or the Options Offers may vary with the market price of Metminco shares. Further information concerning the implied value of the Offers is contained in this Bidder's Statement.

Investment decisions

The information provided in this document is not investment advice and has been prepared without taking into account your individual investment objectives, financial circumstances or particular needs. You should seek independent financial and taxation advice from your financial or other professional adviser before deciding whether to accept the Offer or Offers made to you.

Privacy

Metminco and its share registry may collect your information in the process of making and implementing the Offers, including information from the registers of Hampton Security Holders for the purposes of making the Offers and, if accepted, administering your holding of Hampton Shares and Hampton Options. Your information may be disclosed on a confidential basis to Metminco or its related bodies corporate and external service providers, and may be required to be disclosed to regulators, such as ASIC.

Defined terms

A number of defined terms are used in this document. Unless expressly specified otherwise, defined terms have the meaning given in the Glossary.

All references to \$, A\$, dollars, ¢ and cents are to Australian currency unless specified otherwise. All references to US\$ are to currency of the United States of America.

Effect of rounding

A number of figures, amounts, percentages, prices, estimates, calculations of value and fractions in this document, including but not limited to those in respect of the alternative forms of consideration, are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this document. This Bidder's Statement contains references to the volume weighted average price in cents of Metminco shares. Certain of these volume weighted average prices have initially been calculated to the nearest whole number (rounded up for 0.5 cents and over).

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KEY DATES

Offer Announcement to ASX	3 November 2008
Bidder's Statement lodged with ASIC	10 December 2008
Offer Date	10 December 2008
Expected date for despatch of Notice of Meeting for Metminco Shareholders Meeting	24 December 2008
Scheduled closing date of Offers (unless extended)	30 January 2009
Metminco Shareholders Meeting to approve Offer	27 January 2009

CHAIRMAN'S LETTER

10 December 2008

Dear Hampton Security Holder,

I am pleased to enclose an Offer from Metminco Limited to acquire all of your shares and options in Hampton Mining Limited. Metminco Limited is an Australian company whose shares and options are listed on the Australian Securities Exchange (ASX). Metminco is a diversified mineral explorer with numerous projects throughout Australia.

Under the terms of Metminco's Offers, Hampton Shareholders and Optionholders will receive the following:

- (a) For each Hampton Share - 2.5 Metminco shares;
- (b) For each Hampton Mar 09 Option - 1.875 Metminco shares; and
- (c) For each Hampton Apr 09 Option - 0.9 Metminco shares.

The IPO price offered by Hampton for its attempted fundraising and ASX listing earlier this year was 35 cents per share. Based upon the last recorded sale price of 20 cents for Metminco's shares, the implied value of the Share Offer is 50 cents for each Hampton Share, 37.5 cents for each Hampton Mar 09 Option and 18 cents for each Hampton Apr 09 Option.

We believe that the Offers represent an excellent opportunity for Hampton Security Holders to transfer your securities for those of an ASX-listed company, creating liquidity for your investment and an opportunity to trade your shares on an open market. As you are aware, it was Hampton's intention to list on the ASX this year and these Offers allow that desire to be fulfilled, albeit in a different form.

Should the Share Offer succeed, the Merged Group will have an excellent mixture of exploration projects, both within and outside Australia and the combined strength of the Merged Group will give better access to capital raising to fund growth. I believe that it provides both companies with a rewarding outcome, particularly in light of the current economic circumstances.

Detailed information on the Offers is set out in the Bidder's Statement and I recommend you to read it in its entirety. The Offers are open until 7 p.m. AEDT on 30 January 2009 unless extended.

I urge you to accept as soon as possible.

Should you have any queries, please contact our information line on 03 5332 2100, or +61 3 5332 2100 for callers from outside Australia. Alternatively, you may contact your legal, financial or other professional adviser.

Yours faithfully



John A Fillmore
Chairman, Metminco Limited

1. FREQUENTLY ASKED QUESTIONS ABOUT THE OFFERS

1.1 Share Offer

Question	Answer and Reference to Further information
What is Metminco offering to buy in the Share Offer?	<p>Share Offer</p> <p>Metminco is offering to buy ALL of your Hampton Shares, on the terms and conditions set out in section 12 of this Bidder's Statement. The Share Offer relates to all Hampton Shares, including any Hampton Shares that are issued during the Share Offer Period as a result of the exercise of Hampton Options.</p> <p>For more information on the Share Offer, see sections 12.1 (The Share Offer), 12.2 (Defeating Conditions - Share Offer), 12.3 (How to Accept the Share Offer) and 12.10 to 12.24 for full details of the terms of the Share Offer.</p> <p>Options Offers</p> <p>Separate to the Share Offer, Metminco is also offering to acquire all Hampton Options. See section 1.2 for FAQs on the Options Offers.</p>
What will I receive if I accept the Share Offer?	If you accept the Share Offer, you will receive 2.5 Metminco shares per Hampton Share.
Is there a premium?	Hampton Securities are not traded in a securities market so Metminco does not make any statement about their value. Metminco does not make any statement or guarantee about the value of its own shares. Certain statements about the implied value of Metminco's shares based upon their trading history are made in section 5.4. See section 2 on why you should accept the Share Offer.
Are there any conditions to the Share Offer?	<p>The Share Offer is conditional on a number of factors, including:</p> <ul style="list-style-type: none"> - Minimum Share Offer acceptance condition of a Controlling Interest. - No Hampton Material Adverse Change (as defined) including, without limitation, Hampton having less than US\$9,000,000 as at the Offer Date. - No acquisitions or disposals of any material assets or entry into any material agreement, with an aggregate value in excess of \$100,000. - No Prescribed Occurrences (as defined). <p>See 12.2 (Defeating Conditions - Share Offer) for full details of the conditions of the Share Offer.</p>
What are the tax implications if I accept the Share Offer?	<p>This depends on your personal tax situation. However, Hampton Shareholders can potentially obtain capital gains tax scrip-for-scrip rollover relief if Metminco acquires more than 80% of Hampton. You should consult your taxation adviser for detailed taxation advice before making a decision as to whether or not to accept the Share Offer.</p> <p>See section 9 for further discussion of taxation considerations.</p>

1.2 Options Offers

Question	Answer and Reference to Further information
What is Metminco offering to buy in the Options Offers?	<p>Separate to the Share Offer, Metminco is also offering to acquire all Hampton Options.</p> <p>For full details of the terms of the Mar 09 Option Offer, see section 12.4 (The Mar 09 Option Offer), 12.5 (Defeating Conditions - Mar 09 Option Offer), 12.6 (How to Accept the Apr 09 Option Offer) and 12.10 to 12.24.</p> <p>For full details of the terms of the Apr 09 Option Offer, see section 12.7 (The Apr 09 Option Offer), 12.8 (Defeating Conditions - Apr 09 Option Offer), section 12.9 (How to Accept the Apr 09 Option Offer) and 12.10 to 12.24.</p>
What will I receive if I accept the Mar 09 Option Offer?	If you accept the Mar 09 Option Offer, you will receive 1.875 Metminco shares per Hampton Mar 09 Option.
What will I receive if I accept the Apr 09 Option Offer?	If you accept the Apr 09 Option Offer, you will receive 0.9 Metminco shares per Hampton Apr 09 Option.
Is there a premium?	Hampton Securities are not traded in a securities market so Metminco does not make any statement about their value. Metminco does not make any statement or guarantee about the value of its own shares. Certain statements about the implied value of Metminco's shares based

	upon their trading history are made in section 5.4. See section 2 on why you should accept the Options Offers.
Are there any conditions to the Option Offers?	The Options Offers are conditional on a number of factors, including: <ul style="list-style-type: none"> - Non-waivable condition that the Share Offer is unconditional or becomes subject to only certain conditions. - Minimum Share Offer acceptance condition of a Controlling Interest. - No Hampton Material Adverse Change (as defined) including, without limitation, Hampton having less than US\$9,000,000 as at the Offer Date. - No acquisitions or disposals of any assets or entry into any agreement with an aggregate value in excess of \$100,000. - No Prescribed Occurrences (as defined). See section 12.5 (Defeating Conditions - Mar 09 Option Offer) for full details of the conditions of the Hampton Mar 09 Option Offer. See section 12.8 (Defeating Conditions - Apr 09 Option Offer) for full details of the conditions of the Hampton Apr 09 Option Offer.
What are the tax implications if I accept an Option Offer?	This depends on your personal tax situation. Capital gains tax scrip-for-scrip rollover relief is not available to an Australian resident Hampton Optionholder in respect of an Option Offer. Australian resident Hampton Optionholders are referred to section 9.3 but should consult their taxation adviser for detailed taxation advice before making a decision as to whether or not to accept the Mar 09 Option Offer. Non-resident Hampton Optionholders are referred to section 9.5 but should consult their own taxation advisor before making a decision as to whether or not to accept the Apr 09 Option Offer. See section 9 generally, for further discussion of taxation considerations.

1.3 Other Questions

Question	Answer and Reference to Further information
What happens if Metminco obtains a Controlling Interest or more but less than a 90% interest in Hampton	As the single largest shareholder, Metminco intends to run Hampton as a subsidiary in accordance with Metminco's strategy, subject to regulatory requirements and minority shareholder rights.
What happens if Metminco obtains 90% or more but less than a 100% interest in Hampton?	If Metminco achieves a shareholding of more than 90% in Hampton, it intends to move under Part 6A.2 Division 1 of the Corporations Act to compulsorily acquire the balance of the Hampton Shares. Metminco intends to run Hampton as a subsidiary in accordance with Metminco's strategy, subject to regulatory requirements. Metminco's intentions regarding the Hampton Options in the event of its acquisition of all the Hampton Shares are set out in sections 7.6 and 7.7.
How do I accept the Offers?	To accept the Offers, you must follow the instructions set out in the applicable "How to Accept an Offer" section, and in the applicable Acceptance Form. See sections 3.9 and 12.3, 12.6 and 12.9.1 for further information.
When do the Offers close?	The Offers close at 7:00pm (AEDT) on 30 January 2009 unless extended under the Corporations Act.
When will I be issued with Metminco shares?	Metminco will issue the Metminco shares to you under an Offer within the earlier of: <ul style="list-style-type: none"> - one month after the relevant Offer is accepted or one month after all the conditions have been fulfilled or removed; or - 21 days after the end of the relevant Offer Period.
Do I have to pay costs or expenses associated with the Offers?	All costs and expenses of the preparation, despatch and circulation of the Offers will be paid by Metminco.
Are there any broker handling fees?	Metminco will not pay any commission to brokers that you may engage in accepting the Offers. If you hold your Hampton Securities through a bank, broker or nominee which charges transaction fees or service charges in connection with your acceptance of an Offer, Metminco will not pay those fees or charges. If you are an Ineligible Foreign Security Holder and your securities are sold as set out in section 12.15, any brokerage will be deducted before the balance is remitted to you.
Are there any risks in accepting the Offers?	Hampton Security Holders who accept the Offers will receive Metminco shares as consideration and will be exposed to the same risk factors

	<p>and other investment considerations as existing holders of Metminco shares.</p> <p>See section 10 of this Bidder's Statement for further information on potential risks.</p> <p>However, note that you are already exposed to several of these risks as a result of holding Hampton Securities. There are also risks if you do not accept the Offers. See section 2.6 for adverse consequences in not accepting the Share Offer and section 2.7 for adverse consequences in not accepting an Option Offer.</p>
<p>Where do I go for further information?</p>	<p>If you are in any doubt as to how to deal with the Share Offer or the Options Offers, you should consult your broker or your legal, financial or other professional adviser. If you have any questions about the Share Offer or the Options Offers or how to accept any Offer, please contact 03 5331 2100, or +61 3 5332 2100 for callers from outside Australia.</p>

2. REASONS FOR YOU TO ACCEPT METMINCO'S OFFERS

This section sets out the reasons why you should accept Metminco's Offers for your Hampton Securities. In particular, you will receive Metminco shares and partake in ownership of the Merged Group. The business of the Merged Group will be subject to a number of business risks. These risks are described in section 10 of this document.

2.1 You will become a shareholder in Metminco, a listed ASX company

Hampton applied to list its shares on the ASX in mid 2008 based upon a fundraising under a prospectus dated 28 July 2008 ("Hampton Prospectus"), specifically targeted at increasing the number of shareholders in Hampton to satisfy the 'spread' requirements of the ASX Listing Rules. Funds were not successfully raised, so the listing of Hampton's shares did not occur. The Offers provide you with access to a route to own shares in a listed company, creating liquidity for your investment. See section 4 for a profile of Metminco.

2.2 Hampton will represent a greater share of the Merged Group

If the Offers are accepted by all Hampton Security Holders, Hampton's Security Holders will have 91.3% of the Merged Group, and will have 87.5% on a fully diluted basis assuming all Metminco's outstanding options are exercised. Metminco plans to appoint Hampton Directors to the board of Metminco (assuming they agree to appointment), upon which up to two current Metminco Directors will resign, so that current Hampton Directors would be in a majority on the Board of Metminco. John Fillmore will remain a director of Metminco. See section 8.3 for a more detailed explanation of Metminco's intentions for restructuring the Metminco Board.

If Metminco achieves a Controlling Interest less than full acceptance, Hampton Security Holders will also have a substantial majority of the shareholding and the same outcome in relation to the Board of Metminco (i.e., current Hampton Directors in the majority) would occur, assuming Hampton Directors agree to an appointment.

2.3 You will benefit from a Merged Group with a larger market capitalisation

The Merged Group will have enhanced financial strength, and an increased market capitalisation, giving the opportunity for greater liquidity of your securities (subject to any escrow) and increased access to capital to fund further growth.

2.4 The Share Offer provides the potential for Australian CGT rollover relief

Resident Australian shareholders who accept the Share Offer may be eligible for scrip for scrip CGT rollover relief in relation to the specific share component that they receive in exchange for Hampton Shares if acceptances are at a level of 80% or more under the Share Offer. See section 9 for a more detailed explanation of taxation considerations.

2.5 Should you accept the Offers, you will not incur any brokerage charges

Hampton Security Holders will not pay any stamp duty or brokerage charges (or GST on brokerage charges) in accepting the Offers (unless you are an Ineligible Foreign Security Holder and section 12.15 applies, in which case the proceeds you receive will be net of sale costs including brokerage). Foreign Security Holders should refer to section 12.15.

2.6 There may be adverse consequences in not accepting Share Offer

If you choose not to accept the Share Offer, you should be aware that:

- (a) if Metminco becomes entitled to compulsorily acquire your Hampton Shares, it intends to exercise those rights. If your Hampton Shares are compulsorily acquired, you will still receive the consideration under the Share Offer but at a later date than you would have received it if you had accepted the Share Offer.
- (b) if Metminco obtains a Controlling Interest of Hampton Shares, the Offers will become free from conditions and Metminco will control Hampton. You will then be a minority shareholder in an unlisted company with no plans for future listing of your securities.

2.7 There may be adverse consequences in not accepting an Option Offer

If you choose not to accept an Option Offer, you should be aware of the following:

- (a) If Metminco obtains a Controlling Interest of Hampton Shares, the Share Offer will become free from conditions and Metminco will control Hampton. If Metminco does not acquire your Hampton Options and you exercise your Hampton Options, you will then be a minority shareholder in an unlisted company with no plans for future listing of your securities.
- (b) If Metminco becomes entitled to compulsorily acquire all Hampton Shares under the Share Offer, it intends to exercise those rights. In that event, Metminco will be required to offer to buy out the balance of the Hampton Mar 09 Options and the Hampton Apr 09 Options under s663A of the Corporations Act

("Compulsory Buy Out Offer"). You may also initiate a notice requiring Metminco to acquire your Hampton Options on terms to be agreed or determined by the Court, under s663C of the Corporations Act. If you decide to accept a Compulsory Buy Out Offer or to require acquisition under s663C, you will receive consideration at a later date than you would have received it if you had accepted the applicable Option Offer.

- (c) Your Hampton Options may expire before Metminco is required or able to make a Compulsory Buy Out Offer or before you become entitled to require acquisition by Metminco.

3. SUMMARY OF THE OFFERS AND HOW TO ACCEPT

The following is a summary of the Offers and how to accept the Offers, and is qualified by detailed information contained in the rest of this document. You should read this document in its entirety before deciding how to deal with your Hampton Securities. The detailed terms of the Offers are set out in section 12.

3.1 Overview of the Offers

On 3 November 2008, Metminco Limited announced that it proposed to make an offer for all issued shares in the unlisted public company Hampton Mining Limited. The base consideration for the offer for Hampton Shares (the Share Offer) is 2.5 Metminco shares for every Hampton Share.

3.2 Metminco

The Offers are being made by Metminco Ltd. Further details about Metminco are set out in section 4.

3.3 The Offers

Metminco is offering to acquire:

- to each Hampton Shareholder, all your Hampton Shares for the Share Offer Consideration of 2.5 Metminco shares for every Hampton Share, on the Share Offer terms set out in sections 12.1, 12.2, 12.3 and 12.10 to 12.24.
- to each Hampton Mar 09 Optionholder, all your Hampton Mar 09 Options for the Mar 09 Option Offer Consideration of 1.875 Metminco shares for every Hampton Mar 09 Option, on the Mar 09 Option Offer terms set out in sections 12.4, 12.5, 12.6 and 12.10 to 12.24.
- to each Hampton Apr 09 Optionholder, all your Hampton Apr 09 Options for the following Apr 09 Option Offer Consideration of 0.9 Metminco shares for every Hampton Apr 09 Option, on the Apr 09 Option Offer terms set out in sections 12.7, 12.8, 12.9 and 12.10 to 12.24.

The Offers relate to all Hampton Shares and Hampton Options that exist or will exist as at the Record Date. The Share Offer also extends to all Hampton Shares that are issued between that date and the end of the Offer Period as a result of the exercise of any rights to receive shares under Hampton Options.

3.4 Hampton Pre-emption Rules

Hampton has informed Metminco that Hampton's Constitution contains certain provisions providing pre-emption rules that require Hampton shareholders who decide to accept Metminco's Share Offer to first offer their Hampton Shares to all other existing Hampton Shareholders in accordance with the provisions of Hampton's Constitution.

Accordingly shareholders who want to accept the Share Offer will be required first to offer their Hampton Shares to existing Hampton Shareholders and then accept the Share Offer for all the balance of the Hampton Shares you still own after the end of the pre-emption process. For details of how to accept the Share Offer, see section 12.3 of this Bidder's Statement.

3.5 The Offer Period

The Offers are scheduled to close at 7.00pm (AEDT) on 30 January 2009, but they may be extended or withdrawn in accordance with the Corporations Act.

3.6 Issue of Offer Consideration

If you accept an Offer, Metminco will issue to you the Offer Consideration to which you are entitled within one month after the later of receipt of your acceptance and the date on which the Offers become unconditional, and in any event before 21 days after the end of the Offer Period.

Ineligible Foreign Shareholders will receive their Offer Consideration after the close of the Offers in accordance with the procedures set out in section 12.15.

Full details of when the Offer Consideration will be issued are set out in section 12.14.

3.7 Conditions of the Share Offer

The Share Offer is subject to the conditions fully set out in section 12.2. These are summarised as follows:

- Controlling Interest minimum acceptance of the Hampton Shares;
- no material adverse change in Hampton;
- no material transactions, claims or changes in the Hampton Group;

- no action by a Public Authority that adversely affects the Offer or requires divestiture by Metminco of any Hampton Shares or assets;
- Third Parties give their consents to the Merger;
- no Prescribed Occurrence.

3.8 Conditions of the Options Offers

The Options Offers are subject to the conditions fully set out in sections 12.5 (for the Mar 09 Option Offer) and 12.8 (for the Apr 09 Option Offer). These include similar conditions as are summarised in section 3.7 plus:

- acceptance of the Share Offer;
- ASIC granting relief from section 606(1);
- Conditions required for grant of ASIC relief from section 606(1) are fulfilled.

3.9 How to Accept the Offers

Please refer to section 12.3 (on the Share Offer), 12.6 (on the Mar 09 Option Offer) and 12.9 (on the Apr 09 Option Offer) and the applicable Acceptance Forms which accompanies this document for more details on how to accept the Offer or Offers made to you.

Each Offer for securities in a bid class may only be accepted for all of your Hampton Securities in that bid class.

To accept the offer complete and sign the applicable Acceptance Forms and lodge it or them (as applicable) by return to the address set out on the Acceptance Form(s).

Your acceptance must be received in sufficient time for it to be processed by no later than 7.00pm (AEDT) on 30 January 2009, unless the Offers are extended. Send your Acceptance Form or Forms (and other documents, if any, required by the instructions on the form) by mail to:

Metminco Limited
PO Box 11
Black Hill Post Office
Ballarat Vic 3350

A reply-paid envelope is enclosed for you to return your Acceptance Form or Forms (and other documents, if any, required by the instructions on the form).

3.10 Taxation Considerations for Hampton Security Holders

A general guide to the potential Australian tax consequences of the Offers is set out in section 9. This guide is expressed in general terms and is not intended to provide taxation advice in respect of the particular circumstances of any Hampton Security Holder. Hampton Security Holders should seek their own taxation advice.

3.11 Stamp Duty and Brokerage Charges

You will not pay any stamp duty on accepting an Offer. Fees or other brokerage may apply if you hold your Hampton Securities through a bank, custodian or other nominee. You should ask the bank, custodian or other nominee whether it will charge any transaction fees or service charges in connection with your acceptance of an Offer.

If you are an Ineligible Foreign Shareholder, the proceeds you will receive will be net of sale costs including brokerage charges.

3.12 Treatment of Foreign Security Holders

Metminco shares will not be issued as consideration to Ineligible Foreign Security Holders. The issue of Metminco shares to Hampton Security Holders outside Australia may be prohibited by the laws of jurisdictions in which they reside, or may require compliance with conditions or legal requirements which Metminco regards as onerous. Please see section 12.15 for further details.

3.13 Further information

For questions regarding your Hampton Securities, the Offers or how to accept the Offers, please contact Metminco on 03 5331 2100, or +61 3 5331 2100 for callers from outside Australia.

4. PROFILE OF METMINCO

4.1 Company and Industry Overview

Metminco is a diversified mineral explorer with projects in Western Australia, South Australia and the Northern Territory. Our objective on listing in October 2007 was to be a major participant in the resurgent resources sector of the economy. Metminco is focused on exploring and locating significant mineral deposits through both exploration and joint ventures. Metminco's management includes experienced industry participants, with access to senior mining consultants with a track record of results.

We continue to undertake comprehensive testing of our principal prospects through resource establishment, and if successful, intends to take them to development. The initial focus has been on ready to drill targets such as Angelo and Grants Creek, where previous exploration has already delineated promising results.

Metminco's current exploration portfolio is summarised in section 4.3 of this Bidder's Statement. The portfolio concentrates on gold and uranium projects. There is also scope for a rare earth element find within the Sophie Downs licence area. We have a strong belief that the projects have demonstrable resource potential.

4.2 History of Metminco

Metminco Pty Ltd was incorporated on 18 May 2006. A change in status to a public company was gazetted on 26 June 2007, and it became Metminco Limited on 26 July 2007. Since listing on the ASX in October 2007, Metminco has made substantial progress on its exploration portfolio. Metminco has a good mix of projects with the aim to discover economic deposits of gold, uranium and base metals in areas of acknowledged high prospectivity.

The most active projects are in the East Kimberley region of Western Australia. Exploration results by other companies in the region suggest that the likelihood for the discovery of economic mineralisation is high.

Angelo & Grants Creek have been subject to substantial work during the field season. Extensive surface rock chip and soil sampling has resulted in the discovery and extension of numerous zones of elevated gold anomalism. At Grants Creek, rock chip sampling yielded very high gold assays including 271.7 g/t, 104.7 g/t & 51.7 g/t, while additional soil sampling on the Angelo project has increased the length of the anomalous gold in soil zone.

Drilling on each project was undertaken subsequent to these geochemical results. In mid 2008, drilling at Angelo returned many mineralised intercepts with assays up to 3 g/t gold. At Grants Creek, drilling during September 2008 at the Perseverance prospect generated many mineralised intercepts including 5 metres @ 6.33 g/t gold, 10 metres @ 4.12 g/t gold and 20 metres @ 2.38 g/t gold.

At West Lake Eyre (uranium) and Mulgul (base metals) projects, promising targets have been generated by geophysical research and interpretation. These projects lie in structural corridors that are host to world class deposits and there is potential for similar discoveries in the Metminco tenements. In particular, the Mulgul project lies along the same trend and geological setting as the Abra deposit (93 Mt @ 4.0% lead & 10 g/t silver). Exploration will resume on the Mulgul project in 2009.

Drilling has commenced on the Ashburton JV project, where previous work has demonstrated coincident base metal soil geochemistry, airborne EM and gravity anomalies.

4.3 Overview of Metminco's Projects

GRANTS CREEK PROJECT (Gold) North East of Halls Creek, Western Australia

This project covers the historic Grants Patch Mining Centre, one of the earliest gazetted goldfields in Western Australia. Since its discovery, the field has been subject to several desultory phases of mining activity, with the lack of development due to the absence of mining infrastructure.

Previous exploration has largely focussed on the historic workings of the known reefs, with only limited examination on the strike extensions and almost no examination of repetitions within similar lithological horizons. This style of deposit typically occurs where there is remobilisation of low order strata bound mineralisation into structurally controlled sites during regional deformation events.

Metminco has reviewed past exploration data and embarked upon a major rock chip and soil sampling program accompanied by detailed geological mapping. This work, along with additional geophysical interpretation has delineated new targets for subsequent drill testing. There is a likelihood of further economic concentrations of gold within quartz reefs that have no surface expression.

Better rock chip results from the sampling program include: 271.7 g/t, 104.7 g/t (Moody's Prospect) & 56.7 g/t gold (Perseverance Prospect).

Drilling over the Perseverance Prospect occurred in September 2008. Preliminary results from this drilling include 5 metres @ 6.33 g/t gold, 10 metres @ 4.12 g/t gold and 20 metres @ 2.38 g/t gold. Further drilling is recommended on this Prospect.

ANGELO PROJECT (Gold) South West of Halls Creek, Western Australia

The Angelo Project is located approximately 40 km south-west of Halls Creek and 5 km south of the Great Northern Highway.

Geological reconnaissance work indicates an epithermal style of gold mineralisation, similar to other recent discoveries in the East Kimberley region. Gold occurs within a network of interconnected veins (stockwork system) and thicker stratabound reefs.

Previous soil sampling identified an area of elevated gold in soil in a zone six kilometres long and up to one kilometre wide. The north eastern portion of this zone is known as the Leonardo Prospect. A second zone of elevated gold is also present in the southern part of the licence (Figaro Prospect). Mapping and sampling commenced this season at Figaro, revealing numerous large outcropping quartz reefs.

Metminco undertook a reverse circulation drilling program of 25 holes at the Leonardo Prospect in June/July 2008, which highlighted a number of zones of sulphidic quartz up to 6m downhole width. Elevated assays including 3m @ 1.97g/t gold and 2m @ 4.31g/t gold, as well as a bordering stockwork zone of 17m @ 0.24g/t gold, build upon earlier RAB drilling and prove the presence of a mineralised system. Initial interpretation suggests that nuggetty gold is present in south easterly dipping quartz veins with peripheral lower grade stockwork system. Further RAB drilling on this project is planned for next season,

SOPHIE DOWNS PROJECT (Gold & Rare Earth Elements) North East of Halls Creek, Western Australia

This exploration licence, granted on 24 April 2008, lies to the northeast of Halls Creek and is prospective for a wide variety of mineralisation styles. These range from vein & stockwork hosted gold copper mineralisation through to felsic granite related occurrences of rare earth elements.

Discussions regarding access have commenced with the Kimberley Land Council, on behalf of the native title claimants, and with the pastoral lease holder, as a prelude to exploration during early 2009.

MULGUL PROJECT (Base Metals) North of Meekatharra, Western Australia

The Mulgul exploration licence is located some 200 km north of Meekatharra and is prospective for large base metals. The area lies only 25 km southwest of the Abra deposit (93 million tonnes @ 4% lead & 10g/t silver), and Mulgul has the potential for similar deposits as well as secondary fault & fissure hosted copper gold and base metal mineralisation.

Metminco has reviewed previous exploration data and undertaken an interpretation of the available aeromagnetic and radiometric data for the project. This work enabled the differentiation of the major rock units and revealed a number of features, including the prospective Tangadee lineament, a major regional structural feature.

A field visit undertaken during early March 2008 included the collection of stream sediment samples sourced from drainage covering the Tangadee lineament and an orientation geochemical survey over the historic Mulgul copper prospect.

Further geophysical data (GEOTEM) was acquired and interpreted in early 2008, which highlighted five targets for additional exploration work. These targets comprise coincident magnetic and electromagnetic anomalies, adjacent to major structural trends. One particular target lies adjacent to the Tangadee Lineament in a similar geological context as the Abra deposit. A field program directed at these targets will commence in early 2009.

ASHBURTON PROJECT E08/1239 (Pingandy) & E08/1240 (Mount Vernon) (Base Metals) South of Paraburdoo, Western Australia

In early 2008 Metminco Ltd entered into a Joint Venture farm-in agreement with Peak Resources Ltd to earn a 40% interest in the Ashburton Project, in the Murchison region of WA. This project provides Metminco with additional exposure to prospective ground in the Proterozoic Bangemall Basin. This emerging base metals province has similarities with other significant worldwide base metal terrains.

The Ashburton Project is located approximately 70km south of the township of Paraburdoo and 300km NNW of Meekatharra, Western Australia. The Project consists of two granted exploration licences E08/1239 (Mt Vernon) and E08/1240 (Pingandy) covering a combined area of 412km².

A 1,400 station gravity survey commissioned by Peak in November 2007 on the Mt Vernon Project (E08/1239) outlined a large structural feature, where surface geochemical sampling revealed anomalous lead up to 6% in samples collected from outcropping quartz rich iron-oxide rocks. Peak Resources has previously undertaken broad spaced soil and stream sediment sampling, geological mapping and rock chip sampling over both the

Mount Vernon and Pingandy tenement areas. Geophysical work on the Mount Vernon licence comprises a gravity survey and acquisition and re-interpretation of Airborne Electromagnetic (AE) data.

The first phase of exploration on the joint venture, an Induced Polarisation (IP) survey was completed during May 2008. This survey over Mt Vernon enhanced definition of the anomalous features outlined by previous work and focused on targets for Reverse Circulation drilling.

An initial drilling program on the geophysical targets was completed in early November and assay results from this program are awaited.

WEST LAKE EYRE PROJECT (Uranium) West of Lake Eyre, South Australia

This licence of over 600 km², granted on 20 September 2007, lies west of Lake Eyre in South Australia. It is prospective for both deeply buried iron ore copper gold (+ uranium) deposits similar to Olympic Dam and Prominent Hill and shallower palaeo-channel deposits in the overlying Cretaceous sediments. There has been limited prior exploration over the area.

During February 2008, Metminco completed an additional gravity survey over the eastern portion of the licence area. This survey meshes with and extends the regional gravity data collected by the South Australian Government.

The regional gravity survey, along with three detailed traverses reveals two prominent gravity features. Both Olympic Dam and Prominent Hill deposits are associated high gravity anomalies caused by hematite rich brecciated granitic rocks.

This work, showing both the presence of high density rocks and major structural control, supports Metminco's belief that the licence has strong potential for the discovery of Olympic Dam style iron oxide copper gold mineralisation within the Gawler Craton. This style of deposit is associated with large hydrothermal breccia systems spatially associated with granitic rock that occur on major structures.

Metminco is in discussion with several larger companies to assist with proposed drilling costs or will apply for drilling grant from the South Australian Government's PACE program to test these gravity features.

Metminco also completed a scintillometer survey over two surficial uranium anomalies revealed during an analysis of regional radiometric data. The scintillometer survey found uranium levels up to 5 times background. Drilling on these anomalies is planned for early 2009 to determine whether these features persist at depth.

KING RIVER (Uranium) Daly River Basin region in the Northern Territory

This licence was granted on 18 December 2007 for a term of 6 years and is located in the Daly River Basin region in the Northern Territory. The licence covers sediments of Cretaceous age and is prospective for sandstone and unconformity hosted uranium deposits. Historical exploration was focused mainly on phosphate and diamonds.

In 2007, re-interpretation and reprocessing of radiometric data delineated strong untested anomalies within the Cretaceous sandstone units. This supports previous work by the Australian Atomic Energy Commission that concluded there was the possibility of a high grade uranium source in the Cretaceous Jinduckin Formation.

A field inspection in late April 2008, including orientation scintillometer survey and rock chip sampling, revealed uranium levels in sandstone between 10 to 15 ppm. The significance of these results is being assessed as a prelude to more intensive exploration during 2009.

4.4 Compliance Statement

The information in section 4.3 of this Bidder's Statement that relates to exploration results is based on information compiled by Keith Weston, BSc(hons) MAusIMM, 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 deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person. Keith Weston has consented in writing to the inclusion of the matters in this Bidder's Statement based on his information in the form and context in which it appears.

4.5 Board of Directors of Metminco

The present Board of Metminco comprises the following:

- John Fillmore;
- Keith Stuart Weston; and
- Shane Turner.

If the Share Offer is successful, Metminco proposes to consult with Hampton about the appointment of current directors of Hampton as additional directors of Metminco. If additional directors are appointed, one or both of Keith Weston and Shane Turner would resign as directors of Metminco. It is also proposed that Shane Turner would resign as company secretary and Philip Killen, the current company secretary of Hampton, would be appointed as company secretary at the same time and that Keith Weston would cease in the role of Managing Director and CEO and would become General Manager Exploration - Australia. These changes have not been agreed by any of the Hampton Directors or by Philip Killen and cannot be guaranteed. See section 8.3 for details of Metminco's intentions for the Board and Management for the Merged Group.

John Fillmore LLB, BComm

Non-Executive Chairman

John has practised as a lawyer continuously since his admission in 1977. In 1985 he established his own firm, J.A. Fillmore & Co. That firm continues under his control today as a boutique legal firm providing advice and services to a range of business enterprises both within and outside Australia. John is chairman or director of a number of unlisted companies in agriculture, financial services, investment, property and several private investment companies. John holds Bachelor of Commerce and Bachelor of Laws degrees from the University of Melbourne and is a Fellow of the Tax Institute of Australia. John's involvement in boards has become a substantial component of his professional life in recent years.

Keith Stuart Weston BSc (Hons) MAusIMM

Managing Director and CEO

Keith Weston is a geologist with over 22 years experience in the minerals industry in Victoria, New South Wales & Western Australia. This includes working for North Kalgurli Mines, Planet Resources Group and an extended period within the Mineral Resources Section of the Geological Survey of Victoria and Department of Minerals & Energy. He was the Exploration Manager of Goldminco NL prior to consulting to the Victorian and Western Australian minerals industry. Since 2001 he has worked in the extractive industries sector for a number of quarrying operations, in both a managerial and technical capacity, prior to his appointment as Managing Director of Metminco.

Shane Turner CA

Non-Executive Director and Company Secretary

Shane is a chartered accountant with 22 years experience. He commenced his career in audit with KPMG, Melbourne in 1987. Between 1990 and 2000, he worked for one of the largest regional public accounting practices in Victoria. In August 2000, he established his own practice, Shane Turner & Associates. Some of his major clients are involved in earthmoving, mining and mineral extractive industries.

4.6 Metminco's Financial Information and ASX Announcements

Metminco is a disclosing entity under the Corporations Act and, as such, is subject to regular reporting and disclosure obligations.

The Metminco Prospectus, the financial statements of Metminco for the 12 months ended 30 June 2008 (being the annual financial report most recently lodged by Metminco with ASIC) and all continuous disclosure notices given by Metminco after the lodgement of that annual financial report with ASIC and before the lodgement of this document with ASIC are available on request from Metminco. See section 11.9.3 for further information.

A list of announcements made by Metminco to ASX since the date of lodgement of its last annual report for the year ended 30 June 2008 (being 28 October 2008) and 9 December 2008 (being the day before the date of this document) appears in Annexure A.

This information may be relevant to your assessment of the Offers.

4.6.1 Summary Balance Sheets

Set out below is a summary of the audited balance sheet of Metminco as at 30 June 2008. Further details can be obtained from Metminco's 2008 annual report (see section 11.9.3 for details of how to obtain a copy).

Table 1 - Metminco Balance Sheet as at 30 June 2008

	30 June 2008	30 June 2007
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	2,516,777	1,957,461
Other current assets	31,491	11,000
TOTAL CURRENT ASSETS	2,548,268	1,968,461
NON-CURRENT ASSETS		
Property, plant and equipment	24,625	-
Other including exploration	785,737	27,249

TOTAL NON-CURRENT ASSETS	810,362	27,249
TOTAL ASSETS	3,358,630	1,995,710
CURRENT LIABILITIES		
Trade and other payables	202,530	2,022,044
Short-term provisions	4,528	-
TOTAL CURRENT LIABILITIES	207,058	2,022,044
NON-CURRENT LIABILITIES		
TOTAL NON-CURRENT LIABILITIES	-	-
TOTAL LIABILITIES	207,058	2,022,044
NET ASSETS	3,151,572	(26,334)
EQUITY		
Issued capital	5,349,061	5
Reserves	249,628	-
Retained earnings	(2,447,117)	(26,339)
TOTAL EQUITY	3,151,572	(26,334)

4.7 Additional Information regarding Metminco

4.7.1 Company Information

Metminco was incorporated on 18 May 2006 and converted to a public company on 26 July 2007. Metminco was listed on the ASX on 2 October 2007.

4.7.2 Constitution

A general description of the more significant rights and liabilities attaching to the Metminco shares and a summary of Metminco's constitution are contained in section 5.6. This summary is not exhaustive. Full details of provisions relating to rights and liabilities attaching to the Shares are contained in the Constitution, the Corporations Act and the ASX Listing Rules.

4.7.3 Interests of Directors

Other than as set out below or elsewhere in this Bidder's Statement:

- no Director has, or has had within two years before lodgement of this Bidder's Statement with ASIC, any interest in the promotion of Metminco, or in any property acquired or proposed to be acquired by Metminco in connection with the promotion of Metminco, or the Offers; and
- no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director, either to induce him to become, or to qualify him as a Director, or otherwise, for services rendered by him in connection with the promotion of Metminco, or the Offers.

Shareholding Qualifications

A director is not required to hold any shares to be a director, under the Constitution.

Directors' Security Holdings

Details of the Directors' relevant interests in the shares and options of Metminco as at the date of this Bidder's Statement are set out in section 5.7.

Directors' Remuneration

The Constitution provides that each Director is entitled to such remuneration from Metminco as the Directors decide, but the total amount provided to all non-executive Directors must not exceed in aggregate the amount fixed by Metminco in a general meeting. The aggregate annual remuneration for all non-executive Directors has been set at an amount of \$300,000. The Directors have resolved that as from 15 May 2007 non-executive Director's fees will be \$72,000 for the Chairman and \$48,000 for non-executive Directors, inclusive of statutory superannuation contributions, payable monthly in arrears. Shane Turner is employed as a Director for an annual amount of \$24,000 inclusive of statutory superannuation and engaged as a Secretary and provides secretarial services through Shane Turner and Associates for an annual amount of \$36,000 plus GST. The remuneration of the executive Director, Keith Weston, has been fixed by the Board via a service agreement, at \$120,000 per annum plus statutory superannuation, plus a motor vehicle allowance of \$2,000 per month.

Services provided to Metminco

J A Fillmore & Co (of which John Fillmore is a principal) and Shane Turner and Associates (of which Shane Turner is a principal) both provide services to Metminco. J A Fillmore & Co provided legal services and advice in the last financial year, for which payment was made of a total of \$12,000 in fees. Shane Turner and Associates provided additional services in the last financial year, for which payment was made of a total of \$1,000 in fees.

Fees for services in the current financial year have been paid and continue to accrue on a normal commercial basis.

4.7.4 Litigation

To the Directors' knowledge, there is no litigation against Metminco or initiated by Metminco as at the date of this Bidder's Statement.

5. INFORMATION ABOUT METMINCO SECURITIES

5.1 Metminco's Issued Securities

As at the date of this Bidder's Statement, there are 53,000,005 Metminco shares (ASX code: MNC) on issue held by 437 shareholders and 26,230,017 options (ASX code: MNCO) on issue, exercisable at 25 cents on or before 4 December 2012 and held by 388 option holders. The distribution of these holdings as at 28 November 2008 was:

Table 2 - Metminco Shareholder Distribution

Shareholding

Distribution of Shareholders Category (size of holding)	Number Ordinary
1 - 1,000	4
1,001 - 5,000	63
5,001 - 10,000	113
10,001 100,000	185
100,001 - and over	72
	437

Table 3 - Metminco Option Distribution

Options

Distribution of Optionholders Category (size of holding)	Number \$0.25 Options 04/12/12
1 - 1,000	15
1,001 - 5,000	127
5,001 - 10,000	51
10,001 100,000	144
100,001 - and over	51
	388

5.2 Metminco Security Holders

5.2.1 Details of Top 20 Shareholders

As at the date of this Bidder's Statement, the following entities held substantial shareholdings in Metminco:

Table 4 Metminco - Substantial Shareholders

Substantial shareholder	Number of Metminco Shares held	Voting power %
Marathon Crest Pty Ltd, Ottawa Resources Pty Ltd, Brujan Investments Pty Ltd, Bruce McFarlane Super Fund	7,650,003	14.43%
Minico Pty Ltd	2,900,000	5.47%

The top 20 holders of shares in Metminco on 28 November 2008 were as follows:

Table 5 Metminco - 20 Largest Shareholders

Name	Number of Shares	% Issued Capital
Marathon Crest Pty Ltd	3,000,003	5.66%
Ottawa Resources Pty Ltd	3,000,000	5.66%
Minico Pty Ltd	2,900,000	5.47%
Kelmist Pty Ltd	2,200,000	4.15%
Mark W. Bolton	2,100,000	3.96%
South Armstrong Pty Ltd	1,750,000	3.30%
Nicholas Fammartino	1,770,000	3.34%
AZNANOB Pty Ltd	1,700,000	3.21%
Brahman Pastoral Pty Ltd	1,580,000	2.98%
Notemarl Pty Ltd	1,550,000	2.92%
S. Beasley	1,200,000	2.26%

Citicorp Nom Pty Ltd	1,111,500	2.10%
Brujan Investments Pty Ltd	1,000,000	1.89%
S. Popovic	958,000	1.81%
One 95 Pty Ltd	925,000	1.75%
L. Knight	900,000	1.70%
Pethol (Vic) Pty Ltd	897,500	1.69%
Bluekebble Pty Ltd	750,000	1.42%
Balrun Investments Pty Ltd	715,000	1.35%
M & M Driscoll Nominees Pty Ltd	672,000	1.27%
TOTAL (Top 20 Shareholders)	30,679,003	57.89%
Ordinary shares quoted on ASX	40,037,580	
Ordinary shares subject to escrow	12,962,425	
Total ordinary shares	53,000,005	

The top 20 holders of options in Metminco on 28 November 2008 were as follows:

Table 6 Metminco - 20 Largest Optionholders

Name	Number of Options Held	% Held
Ottawa Resources PL	1,500,000	5.72%
Minico PL	1,450,000	5.53%
ANZANOB PL	1,300,000	4.96%
Kelmist PL	1,099,999	4.19%
M. Bolton	1,050,000	4.00%
Nicholas Fammartino	985,000	3.76%
South Armstrong PL	975,000	3.72%
Notemarl PL	896,157	3.42%
Brahman Pastoral PL	850,000	3.24%
Rylet PL	843,439	3.22%
Citicorp Nominees PL	522,500	1.99%
Pethol (Vic) PL	500,000	1.91%
P. Popovic	500,000	1.91%
M & M Driscoll Nominees PL	470,000	1.79%
L. Knight	450,000	1.72%
Brujan Investments PL	445,000	1.70%
Balrun Investments PL	411,500	1.57%
Tigerland Investments PL	382,400	1.46%
RL Staggard & DL Berry	352,500	1.34%
Gap Management Tas PL	300,000	1.14%
	15,283,495	58.29%
Options quoted on ASX	26,230,017	
Total options	26,230,017	

5.3 Trading of Metminco shares

5.3.1 Price and volume

The following is a summary of the price of Metminco shares on the ASX at various points before the date on which the Bidder's Statement was lodged with ASIC on 10 December 2008.

	\$
The last recorded sale price of Metminco shares on the ASX before the public announcement of the Share Offer	0.20
The last recorded sale price of Metminco shares on the ASX on the trading day before the date on which this Bidder's Statement was lodged with ASIC	0.20
The highest recorded sale price of Metminco shares on the ASX in the 4 months before this Bidder's Statement was lodged with ASIC	0.28
The lowest recorded sale price of Metminco shares on the ASX in the 4 months before this Bidder's Statement was lodged with ASIC	0.15

The following chart sets out the daily closing price of Metminco shares and the daily volume of Metminco shares traded on the ASX for a 12 month period up to the date of this Bidder's Statement, noting that the shares have not traded since 17 October 2008 (the last trading date prior to the lodgement of this Bidder's Statement).

Figure 1 Metminco Share Trading - 12 month period



Source: ASX website: www.asx.com.au - NB shares suspended from 18 October 2008 to the date of this Bidder's Statement.

5.3.2 Liquidity

The monthly traded volume (and percentage of issued shares) for the period from 1 to 17 October 2008 (the last trading day before announcement of the Share Offer), and for the six months prior to 17 October 2008, is summarised below:

Table 7 Metminco Share Liquidity

Period	Volume	% of share capital
1 to 17 October 2008	896,237	1.69%
October 2008	2,653,737	5.01%
September 2008	2,054,847	3.88%
August 2008	275,890	0.52%
July 2008	428,593	0.81%
June 2008	312,222	0.59%
May 2008	2,186,957	4.13%
April 2008	559,687	1.06%

5.4 Implied Value of the Offers

The last recorded sale price on the ASX on the last trading day prior to lodgement of this Bidder's Statement (17 October 2008) was \$0.20 for Metminco shares. On this basis:

- the Share Offer has an implied value of 50 cents;
- the Mar 09 Option Offer has an implied value of 37.5 cents; and
- the Apr 09 Option Offer has an implied value of 18 cents.

Based on the volume weighted average prices of Metminco shares in the one month, three months and six months prior to 17 October 2008 (the last trading day prior to the announcement of the Share Offer), the implied value of the Offers are set out below.

Table 8 Metminco Historic Implied Value

	Notes	Metminco Share Price	Implied Share Offer Value	Implied Mar 09 Option Offer Value	Implied Apr 09 Option Offer Value
Pre-announcement	1	\$0.20	\$0.50	\$0.38	\$0.18
1 month VWAP	2	\$0.18	\$0.46	\$0.34	\$0.17
3 month VWAP	2	\$0.23	\$0.57	\$0.43	\$0.20
6 month VWAP	2	\$0.28	\$0.70	\$0.53	\$0.25

NOTES:

1. Closing price of Metminco on the ASX on 17 October 2008, being the last trading date prior to the lodgement of this Bidder's Statement with ASIC. Metminco will apply to have its suspension lifted upon lodgement of this Bidder's Statement.
2. Volume Weighted Average Share Price based on the closing prices for Metminco on the ASX over the relevant period from May to October 2008.
3. Certain of the numbers in the table above have been rounded to zero or two decimal places (rounded up in the case of 0.5).

The following table is designed to assist Hampton Security Holders in determining the implied value of the Offers at different Metminco Share price levels. Note that this table is not a forecast of the price at which Metminco shares will trade on the ASX. The price may be higher or lower than the specified range.

Table 9 Metminco Historic Implied Value

Metminco Share Price	Implied Share Offer Value	Implied Mar 09 Option Offer Value	Implied Apr 09 Option Offer Value
\$0.15	\$0.375	\$0.281	\$0.135
\$0.175	\$0.438	\$0.328	\$0.158
\$0.20	\$0.50	\$0.375	\$0.18
\$0.225	\$0.563	\$0.422	\$0.203
\$0.25	\$0.625	\$0.469	\$0.225

Note; The numbers in the table above have been rounded to three decimal places (rounded up in the case of 0.05).

No statement or guarantee is given as to the value of the Metminco shares or the Hampton Securities and therefore Metminco has not provided an independent expert's report on the value per share consideration under s636(2) of the Corporations Act.

5.5 No Dividends

Metminco has not paid dividends since its incorporation.

5.6 Rights attaching to Metminco shares

The following is a general description of the more significant rights and liabilities attaching to the Metminco shares. This summary is not exhaustive. Full details of provisions relating to rights and liabilities attaching to the Metminco shares are contained in the Constitution, the Corporations Act and the ASX Listing Rules.

Ranking of Shares

At the date of this Bidder's Statement, all shares are of the same class and rank equally in all respects. Specifically, the Metminco shares issued pursuant to the Offers will rank equally with existing shares.

Voting Rights

Subject to any special rights or restrictions (at present there are none), at any meeting each person present who is a member of a representative of a member has one vote on a show of hands, and on a poll each member present in person or by proxy, attorney or other duly authorised representative, has one vote for each share held. (Option holders are not entitled to vote at a meeting of shareholders.)

Dividend Rights

Subject to any special rights (at present there are none), any dividends that may be declared by Metminco are payable to all members in proportion to the shares held by them. All shares, including the Metminco shares to be issued pursuant to the Offers, will be fully paid shares.

Variation of Rights

The rights attaching to the shares may only be varied by the consent in writing of the holders of three-quarters of the shares, or with the sanction of a special resolution passed at a general meeting.

Transfer of Shares

Subject to the Constitution, the Corporations Act or any other applicable laws of Australia and the ASX Listing Rules, the shares are freely transferable. The Directors may refuse to register a transfer of shares only in limited circumstances, such as where Metminco has a lien on those shares.

General Meetings

Each shareholder is entitled to receive notice of, and to attend and vote at, general meetings of Metminco and to receive all notices, accounts and other documents required to be furnished to shareholders under the Corporations Act and the ASX Listing Rules.

5.7 Directors' Interests in Metminco Securities

5.7.1 Shareholdings

The number of Metminco shares held by Metminco's Directors as at 28 November 2008 is:

Director	Nature of interest	Number of shares
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John Fillmore	Indirect - Held by Kelmist Pty Ltd as trustee for superannuation fund	2,200,000
Keith Weston	Direct	550,000
Shane Turner	Indirect - 20,000 held by Share Turner as trustee for superannuation fund and 20,000 held by spouse	40,000
Total		2,790,000

5.7.2 Options

The number of Metminco December 2012 Options (ASX code: MNCO) held by Metminco's Directors as at 28 November 2008 is:

Director	Nature of interest	Total Exercisable at 0.25c 04/12/12
John Fillmore	Indirect - Held by Kelmist Pty Ltd as trustee for superannuation fund	1,099,999
Keith Weston	Direct	274,999
Total		1,374,998

No other rights are held by Metminco's Directors.

6. PROFILE OF HAMPTON

6.1 Sources of Information / Disclaimer

Information included in this Bidder's Statement about Hampton and its business has been prepared by Metminco derived solely from publicly available sources of information published by Hampton (in particular the Hampton Prospectus dated 28 July 2008, the Hampton 2007 Financial Report and the Takoradi 10/11/08 Disclosure), unless otherwise indicated below and has not been independently verified. Hampton has provided its 2008 Half Year Financial Report and has consented to the inclusion in this Bidder's Statement of data from that Report.

Metminco and its directors make no representation about the accuracy or otherwise of information published by Hampton and do not accept any liability to the extent that the statements in this Bidder's Statement are based on information published by Hampton which is not true, accurate or complete.

The information regarding Hampton in this Bidder's Statement should not be considered comprehensive. Hampton Security Holders should form their own view about Hampton from the public information available. Further information about Hampton may be included in the Target's Statement.

6.2 History of Hampton

Over the last three years, Hampton has acquired a significant portfolio of exploration and potential development projects located in Chile and Peru. These projects which are focused primarily on copper, also include exposure to gold, molybdenum, zinc and iron ore.

In January 2006, Hampton through its subsidiary Hampton Chile (Hampton Group) entered into an agreement with MN Ingenieros (a private Chilean company) to acquire up to a 75% interest in the Loica, Mollacas, and Vallecillo Projects, located approximately 450 km north of Santiago, Chile.

Following this initial acquisition, the Hampton Group significantly expanded its portfolio (independently of MN Ingenieros), adding amongst others, the Los Calatos Project in Peru and the Camaron, Isidro and Kamikaze Projects in Chile. After undertaking initial exploration activities at the Loica copper porphyry Project, the Hampton Group entered into an option to acquire 100% of the Victoria property, adjacent to the Loica tenements.

Between March 2006 and April 2007, the Hampton Group completed over 16,000 metres of diamond drilling on the Loica, Mollacas and Vallecillo Projects. This drilling identified JORC Code compliant mineral resources at Mollacas and Vallecillo, and demonstrated that the Loica property is extensively mineralised.

During this period, SRK Consulting Chile completed a scoping study on the potential development of a copper leach operation at the Mollacas Project. The study indicates that at a copper price of US\$2.50/lb and an average production of 26.5 million lbs pa (12,000 tonnes pa) of copper, the net present value of the Project, using a discount rate of 8% pa, is approximately US\$103 million. Subject to the outcome of a planned feasibility study, and achieving permitting and funding, production could commence in the near to medium term, at projected operating costs of approximately US\$0.90/lb copper and initial capital costs of US\$56 million.

Hampton now has interests in seven Projects, six in Chile (Camaron, Isidro, Kamikaze, Loica-Victoria, Mollacas and Vallecillo), and one in Peru (Los Calatos).

In April 2008, Hampton raised US\$20 million from a Chilean based (Cayman Islands registered) private investor Junior Investment Company (LL), through the issue of 66,393,750 Shares at an issue price of A\$0.32 per Share. A further A\$1,825,000 was raised between May and July 2008 through the exercise of options by existing Hampton Group Shareholders.

In July 2008 the Hampton Group resumed drilling activities at selected Projects. Drilling programs at Vallecillo (Chile), Los Calatos (Peru) and Mollacas (Chile) have been completed and drilling has commenced at Victoria (Chile).

6.3 Hampton's Projects

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

- Pre-feasibility and prospective development: Mollacas (Cu-Au);
- Advanced exploration: Vallecillo (Zn-Au), Loica - Victoria (Cu-Mo) and Los Calatos ((Cu-Mo, Peru);
- Early exploration: Camaron (Cu-Au-Mo), Isidro (Cu- Au), Kamikaze (Fe).

The spread of opportunities should increase the Hampton Group's chance of overall exploration and development success, compared to having a smaller portfolio. Table 10 summarises the Hampton Group's Projects.

Table 10 Hampton Mining - Summary of Projects

Source: Hampton Prospectus, page 6 and the Takoradi 10/11/08 Disclosure.

Project	Work program	Interest	Location	Commodities
Pre-feasibility study				
Mollacas	Mollacas - leach	Holds 50%, right to acquire additional 25%	Chile	Cu
Advanced exploration				
Vallecillo	Vallecillo - La Colorada	Holds 50%, right to acquire additional 25%	Chile	Zn, Au, Ag, Pb
Los Calatos	Los Calatos	Right to acquire 100% of tenements	Peru	Cu, Mo
Loica-Victoria	Loica	Holds 50%, right to acquire additional 25%	Chile	Cu, Mo
	Victoria	Right to acquire 75% of tenements	Chile	Cu, Mo
Early exploration				
Isidro	Isidro	100% of tenements	Chile	Cu, Au
	Isidro – Cerro Plata	Right to acquire 100% of tenements	Chile	Cu, Au
	Isidro - San Lorenzo	Heads of Agreement to purchase 50%, right to earn a further 20% of tenements, and right to purchase remaining 30%	Chile Cu,	Au
	Isidro - Santa Berta	Right to acquire 100% of tenements	Chile	Cu, Au
Camaron	Camaron	100% of tenements	Chile	Cu, Au, Mo
	Camaron - Genesis	Right to acquire 100% of tenements	Chile	Cu, Au, Mo
Kamikaze	Kamikaze	Right to acquire 100% of tenements	Chile	Fe (magnetite)

PRE-FEASIBILITY STUDY AND PROSPECTIVE DEVELOPMENT

CHILE – Mollacas

Holds 50% with a right to acquire an additional 25%.

Refer to Section 7.1 of the Hampton Prospectus for a summary of the relevant agreements and tenement information.

TARGET open pit, heap leaching and solvent extraction electrowinning (SX-EW) production of copper metal, approximately 12,000 tonnes pa, when in production.

- Project tenements cover 30 km² and are located approximately 50 km due east of Ovalle, at elevations ranging between 1200 and 1500 metres, in an area of relatively low topographic relief.
- Surface water can be found in the area. The scoping study for development of a leach Project undertaken by SRK Consulting, Chile, shows that estimated total water required (to service a leach SX-EW Project producing approximately 12,000 tonnes pa cathode copper on average) is approximately 50 litres per second.
- Electric power is available from the 18 megawatt hydroelectric power station at Los Molles, approximately 8 km away.
- Oxide and supergene copper mineralisation is developed in the weathered cap of the Mollacas copper-gold-molybdenum (Cu-Au-Mo) porphyry deposit.
- Drilling by the Hampton Group totalling 9,150 metres in 10 reverse circulation and 46 diamond core drill holes, has generated JORC Code compliant Indicated Resources of 7.2 million tonnes at 0.56% Cu and Inferred Resources of 9.8 million tonnes at 0.52% Cu, making total copper resources of 17.0 million tonnes.
- Hampton commissioned SRK Consulting, Chile to undertake a scoping study for a heap leach SX-EW operation based on the resources stated above. The main study findings include production of approximately 12,000 tonnes pa (26.5 million lb pa) copper cathode and an operating life of at least 6 years. Operating costs are estimated to be US\$0.90/lb copper, inclusive of all offsite and

decommissioning costs, and initial capital costs are estimated at US\$56 million. Based on assumptions including a copper price of US\$2.50/lb, the Project has a net present value of approximately US\$103m, at an 8% discount rate.

- Preliminary metallurgical testing suggests favourable copper recoveries and low acid consumption.
- Hampton recently completed approximately 4,000 metres of infill (core) drilling at Mollacas, mainly to improve the resource classification to measured and indicated and to obtain material for further detailed leach testing which is scheduled to start by early 2009.
- However, any future development of the Mollacas leach Project will depend on the outcome of a feasibility study, on permitting, and on the ability of the Hampton Group to secure financing. See section 10.3 for discussion of the various risks entailed in developing production operations.
- Limited drilling indicates primary Cu-Au-Mo mineralisation beneath the weathered zone of the porphyry system. An open pit with the production of Cu, Au and Mo in concentrates by flotation could follow an initial leach operation.

ADVANCED EXPLORATION

CHILE – Vallecillo

Holds 50% with a right to acquire an additional 25%.

Refer to Section 7.1 of the Hampton Prospectus for a summary of the relevant agreements and tenement information.

TARGET *open pit with conventional flotation to produce zinc, gold, silver and lead in concentrates.*

- The tenements cover 54 km² and are located approximately 50 km northeast of Ovalle, at altitudes from 1800 to 2500 metres. The area is of moderate relief. Surface water is available year round in the area, while power can be obtained from the local electrical grid.
- The Vallecillo Project is a porphyry-related mineralised system, comprising 4 hydrothermal alteration zones (Chiflon, Potrero Colorado, Las Pircas, and La Colorada).
- Drilling by the Hampton Group in 2006 of 12 reverse circulation holes, totalling 2,710 metres, of porphyry-related zinc-gold-silver-lead (Zn-Au-Ag-Pb) sulphide mineralisation at the La Colorada deposit generated JORC Code compliant Inferred Resources of 8.5 million tonnes at 1.42% Zn, 0.76 g/t Au, 8.1 g/t Ag and 0.25% Pb, at a cutoff grade of 0.5% Zn.
- Resources occur over a drilled north-south strike of only 200 metres and are open north, south and at depth. Preliminary metallurgical testing in the 1980s suggests good flotation characteristics. The mineralogy of those concentrates indicates that commercial concentrate grades of about 65% lead and 45% zinc could be obtained.
- Other prospects on the tenements will be explored later, and may supplement any operation based on La Colorada.
- Hampton recently completed 5,780 metres of diamond (core) drilling in 17 holes at the Vallecillo Project. This drill program tested extensions to the south and north, and at depth. Results to date indicate that the mineralisation contained within the current (2006) resources estimate by SRK has been significantly extended, to the north and at depth, and remains open in both these directions.
- Three holes drilled near the south end did not intersect the mineralised breccia, but this does not necessarily close off the mineralisation to the south. Geological interpretation suggests mineralisation may in fact continue towards the southwest.
- This new data would seem to advance the project towards commerciality but further drilling will be required to infill the drilling to date, and to test possible extensions of mineralisation to the north and the south.

CHILE – Loica - Victoria

Loica: Holds 50% with a right to acquire an additional 25%; Victoria: right to acquire 75% of tenements.

Refer to Section 7.1 of the Hampton Prospectus for a summary of the relevant agreements and tenement information.

TARGET *large scale open pit / flotation, producing copper & molybdenum in concentrates.*

- Tenements cover 40 km², including the optioned Victoria area of 5 km². They are located approximately 100 km southeast of Ovalle and 40 km south of the Mollacas Project. The Loica and Victoria properties are located in a spur valley, running south off the east-west oriented Rio Grande valley. Loica is located at an elevation between 2,000 and 3,000 metres, and Victoria, between 1,500 and 1,700 metres. Surface water can be found in the area.
- Loica - Victoria is a large partly drilled mineralised Cu-Mo porphyry system. Zoned hydrothermal alteration systems express themselves over an area of approximately 2 km long by 0.5 -1.5 km wide at Loica, and approximately 900 x 600 metres at Victoria.

- Exploration data includes significant drilling and surface sampling results.
- Significant past drill intersections include:
 - Hole UN6 (Loica) 38m @ 1.56% Cu and 1477 ppm Mo (~ 3.04% CuEq)
 - Hole UN7 (Loica) 68m @ 0.70% Cu and 1031 ppm Mo (~ 1.73% CuEq)
 - Hole 501 (Loica) 61m @ 0.67% Cu and 385 ppm Mo (~ 1.05% CuEq)
 - Hole 503 (Loica) 143m @ 0.35% Cu and 255 ppm Mo (~ 0.61% CuEq)
 - Hole 504 (Loica) 181m @ 0.42% Cu and 388 ppm Mo (~ 0.81% CuEq)
 - Hole UN3 (Victoria) 102m @ 0.30% Cu and 150 ppm Mo (~ 0.55% CuEq)
 - Hole UN3 (Victoria) 100m @ 0.52% Cu and 380 ppm Mo (~ 0.92% CuEq)
- Copper equivalent (CuEq) grades are calculated as $CuEq \% = Cu\% + Mo\% \times 10$.
- Near term drilling will focus on Victoria, and the north end of Loica.

PERU - Los Calatos

Right to acquire 100% of tenements.

Refer to Section 7.2 of the Hampton Prospectus for a summary of the relevant agreements and tenement information.

TARGET open pit, heap leaching and SX-EW production of copper metal and/or conventional flotation producing copper & molybdenum in concentrates.

- Tenements comprise 28 km² in three contiguous licences.
- The Los Calatos Cu-Mo porphyry Project is located in southern Peru, approximately 300 km by road southeast of Arequipa, at an altitude of 2,800 - 2,900 metres. Topography is of low relief and the climate that of a high, dry desert. Water was encountered in drilling at Los Calatos. The Project is located no more than 50 km from grid power.
- The Project lies northwest of and in the same regional geology as the large Cuajone and Toquepala copper mines. Port facilities and a smelter complex are located at Ilo, approximately 200 km southwest by road.
- Placer Dome (100% owned by Barrick Gold Corporation) has a 51% interest buy back right which is triggered if a scoping study identifies a minimum of 2 million oz of gold and / or "one million tons of fine copper" contained in proven and probable reserves. In exercising this buy back right Placer Dome must pay 200% of total exploration and other expenditure incurred in achieving these reserves.
- Limited drilling of one mineralised zone in the mid 1990s (over 9,000 metres by Phelps Dodge and Minera Barrick, in 26 reverse circulation holes and 7 diamond holes) returned significant Cu and Mo values. Drilling indicates a leached cap of between 50 and 100 metres thick, below which is a supergene blanket enriched in Cu and Mo generally to 150 metres. Primary copper occurs as chalcopyrite within a porphyry system below the supergene blanket.
- Some significant intercepts from drilling at Los Calatos, all from vertical holes, include:
 - DDH 02 130m @ 0.93% Cu and 290 ppm Mo (~ 1.22% CuEq)
 - DDH 04 712m @ 0.53% Cu and 442 ppm Mo (~ 0.97% CuEq)
 - DDH 32 94m @ 0.52% Cu and 384 ppm Mo (~ 0.90% CuEq)
 - DDH 33 224m @ 0.42% Cu and 502 ppm Mo (~ 0.92% CuEq)
 - DDH B 204m @ 0.54% Cu and 439 ppm Mo (~ 0.98% CuEq)
- Copper equivalent (CuEq) grades are calculated as $CuEq \% = Cu\% + Mo\% \times 10$.
- Following up this drilling Hampton recently completed approximately 6,385 metres of diamond (core) drilling in 13 holes. All holes were drilled towards the south at an angle of approximately 50-60 degrees below the horizontal.
- Drilling and recent geological mapping suggest the Los Calatos deposit now has the potential to emerge as a large mineralised Cu-Mo porphyry, with a surface expression of 3 km long and up to 1 km wide.

EARLY EXPLORATION

CHILE – Isidro

- (a) 100% of tenements;
- (b) right to acquire 100% Cerro Plata tenements;
- (c) Heads of Agreement to purchase 50% of San Lorenzo tenements, right to acquire a further 20% and an option to purchase the remaining 30% subject to completion of a bankable feasibility study;
- (d) right to acquire 100% of the Santa Berta tenements.

Refer to Section 7.1 of the Hampton Prospectus for a summary of the relevant agreements and tenement information.

TARGET possible early open pit mining of copper-gold ore for toll treatment, and, later, large scale open pit / flotation producing copper & gold in concentrates.

- Isidro is a large Cu-Au, flat lying (manto) style exploration Project, on tenements totaling over 350 km², located approximately 85 km east of the town of La Serena, at an altitude of between 2,000 and 3,000 metres and in an area which includes some steep topographic relief.
- The Hampton Group recently completed a wide spaced surface sampling program over two known mineralised units, mostly on the Cerro Plata and San Lorenzo tenements. Continuous chip samples have been taken on 18 approximately east-west lines, over a north-south distance covering approximately 6.4 km.
- The sampling results, from manto style horizons with cumulative thicknesses up to 140 metres, demonstrate that this horizon is worthy of further detailed geological mapping and sampling to identify potential drill targets.
- Small breccia units, the subject of current small scale mining on the San Lorenzo tenements, warrant investigation on whether to commence mining of these breccia units for toll treatment of the ore mined at nearby government and privately owned processing plants.

CHILE – Camaron

(a) 100% of tenements;

(b) right to acquire 100% Genesis tenements.

Refer to Section 7.1 of the Hampton Prospectus for a summary of the relevant agreement and the tenement information.

TARGET large scale open pit with conventional flotation, and/or leaching with SX-EW copper production.

- Camaron is a large mineralised leached Cu-Au-Mo porphyry system located north of the Vallecillo Project, and south of Vicuna, at elevations between 1,200 and 1,500 metres and with relatively low topographic relief.
- The tenements cover 215 km² and contain large alteration gossanous anomalies covering over 50 km². Recent surface sampling has returned Cu, Au, and Mo values.
- The Hampton Group has undertaken initial broad spaced surface sampling, taking continuous chip samples on 23 east-west lines, in two zones, at approximately 400 metres spacing between lines, covering approximately 4 km of “strike” in each zone, or 8 km in total.
- Recent extensive surface sampling and geological mapping at Camaron shows significant gold anomalism over an area exceeding 20 km². The Au anomalism reflects hot springs / sinter style low sulphidation type gold mineralisation.

CHILE – Kamikaze

Right to acquire 100% of the Kamikaze tenements.

Refer to Section 7.1 of the Hampton Prospectus for a summary of the relevant agreement and the tenement information.

TARGET open pit mining, treatment and export of magnetite product.

- The Hampton Group has an option on a magnetite Project (Kamikaze), located north of Copiapo, approximately 850 km north of Santiago.

Figure 2 - Hampton Mining – Proximity of Projects in Chile and Peru to other deposits

Showing the location of some major copper deposits. Tonnages and grades are generally for the deposit before start of extraction operations. Source: Hampton Prospectus, page 5, attributed by Hampton as based on data for Hampton's Projects, and on published reports in respect of all other deposits. December 2007 - W. S. Etheridge, amended by Metminco to remove relinquished projects at Atun, Jaiba and Maria.



6.4 Compliance Statement

The information in section 6.3 of this Bidder's Statement that relates to mineral resource estimates for Hampton's Projects is based on information contained section 1.4 (Hampton Mining's Group Projects) and section 6 (Technical Expert's Report on Hampton's exploration assets prepared by SRK Consulting Chile ("SRK")) of the Hampton Prospectus dated 28 July 2008, updated by the Takoradi 10/11/08 Disclosure. The technical resources information in the Hampton Shareholders Update No 17 contained in the Takoradi 10/11/08 Disclosure was prepared by Mr Colin Sinclair, a geologist and an employee of Hampton as a Competent Person for Hampton, and overviewed by Mr T V Willsteed, a consulting geologist, as a Competent Person for Takoradi. None of SRK, Mr Sinclair or Mr Willsteed have consented to the inclusion of the referenced information in this Bidder's Statement. The information has been included on the basis described in section 11.10.2.

6.5 Directors of Hampton

Hampton currently has 5 Directors.

Dr Phillip Wing PhD, MEc, BEc, CPA

Non-Executive Chairman

Dr Wing is the Executive Chairman of a number of special purpose private equity firms. He is currently Chairman or non executive Director of six investee companies ranging from mining to medical devices. Until January 2006, Phillip was for 7 years a partner of Technology Venture Partners (TVP), a specialist Institutional Information Technology and Telecommunications venture capital firm, and was an active non-executive director of many of TVP's portfolio companies in Australia and overseas. Prior to joining TVP, Phillip was a senior executive in IBM's global and Asia Pacific management team. He held responsibility for a major industry business unit in Asia and was also General Manager of the IBM (Australia and New Zealand) consulting business. His last role in IBM was as General Manager (Global Services) responsible for strategy, marketing and business development including acquisitions, alliances and business partners. Prior to his career at IBM, Phillip was a partner at Ernst and Young, KPMG Peat Marwick and Touche Ross, specialising in strategy and IT and corporate advisory consulting. Phillip held managing partner roles responsible for the consulting business units and spent two years on secondment as the chief Information Officer of NSW Health. Phillip has worked extensively in the USA, Asia and Europe. He has a Bachelor and Masters of Economics and has completed a PhD in Organisational Change. He is a member of the institute of Chartered Accountants, and also an adjunct lecturer with the Centre for Applied Finance (Macquarie University).

William Howe B.Sc, FAusIMM

Managing Director

Mr Howe is Hampton Mining's founder. He has over 29 years experience in the mining industry and has worked in Southern and West Africa, Asia, Australia and the USA. He has been instrumental in the development of a number of new mining operations in Australia and Indonesia including the development and management of the first copper heap leach project in Australia, and an open pit coal mine in South East Kalimantan in Indonesia.

He specialises in optimising existing operations and the development of new operations in both underground and open pit mining environments and has extensive experience in mine development, mine management and corporate management. He has worked in many geological and mining environments in several countries around the world and in such commodities as gold, coal, copper, uranium, antimony, chrome and tin. Mr Howe was a founding director of Straits Resources Limited and was Managing Director of Ghana Gold Mines Limited, Hargraves Resources NL and Selwyn Mines Limited.

William Etheridge B.Eng, MA (Cantab)

Non-Executive Director

Mr Etheridge has over 30 years experience in the mining and mining finance industry based mainly in Sydney and London. He worked as a mining engineer with Hamersley Iron, and as an economist for mining companies in London (Consolidated Gold Fields) and Sydney (Renison Goldfields Consolidated). He has also worked within mining companies (including Hargraves Resources and Selwyn Mines Limited) focusing on mining project scoping, analysis and appraisal, valuation of internal and external opportunities, cut-off grade analysis, project administration, preparation of company reports, and investor relations. He has also worked in stockbroking (including Merrill Lynch, ABS White and HSBC James Capel) as a resources analyst, covering a range of mining companies, and including experience in research and equity raising. He has consulted on mining investment opportunities in coal, copper, gold, nickel, zinc and vanadium, and has undertaken detailed analysis of a number of mineral commodities, both metals and energy.

Rodney Hudspeth

Non-Executive Director

Mr Hudspeth's principal expertise is in the financial and commercial business environment, including extensive experience within the mineral resources industry. He has significant global corporate experience having been directly involved as Chairman/CEO and founder/shareholder, in a broad range of diversified business activities. For over twenty years Mr Hudspeth has been associated with a number of mining companies, his functions including the provision of early risk capital investment, direct management involvement in exploration and development activities through to the arrangement of financing for projects. In addition to his other diversified business interests, Mr Hudspeth is Chairman and CEO of Takoradi Limited, a mineral resources and investment company which is also a substantial shareholder in Hampton Mining Limited.

Hector Olate**Non-Executive Director**

Mr Olate was appointed as a director by Hampton at the request of Junior on 21 November 2008. Mr Olate has a background as a geologist, with experience in South America.

6.6 Hampton Management

In addition to the Managing Director, Mr William Howe, the following are key managers of Hampton:

Philip Killen B.Maths/B.Comm, CPA

Chief Financial Officer/Company Secretary

Mr Killen is a finance professional with 15 years experience in the mining and exploration sector as principal of CPK Consulting and prior to that in various senior executive roles, including Financial Controller of Plutonic Resources Limited and Chief Financial Officer of Otter Gold Mines Limited. Previously he was with the Caltex group for over 10 years in various senior finance, audit and technology roles located in Australia and overseas. His experience includes financial modelling to support bankable feasibility studies, development of funding strategies, treasury, statutory and ASX compliance reporting and implementation of commercial systems.

Colin Sinclair BSc (Hons); MSc; MAusIMM; MIMM (UK); C Eng.

General Manager Exploration - Chile

Mr Sinclair has over 35 years experience in exploration and mine geology in Africa, Middle East, South America and Australia, including approximately 5 years as a Managing Geologist based in Chile during the 1990s. He has held senior geological and managerial positions, including General Manager South America for North Ltd, Project Manager, North Parkes Project for North Ltd, and Chief Geologist Ashanti Goldfields, Ghana. Mr Sinclair is widely experienced in base and precious metal geology, particularly in copper and gold. His experience covers major deposits, various treatment processes (including leaching), and ranges from initial exploration through feasibility studies to operating mines.

6.7 Directors' Interests in Hampton's Securities

Hampton has informed Metminco that, as at 10 November 2008, the following interests were held:

Name of Director	Name of Shareholder	Number of Shares held	No. of Options held	Total
Dr Phillip Wing	Chile Copper Mine Pty Ltd	12,833,333	-	12,833,333
	Hammerfest Investments Pty Ltd	566,667	-	566,667
William Etheridge	Mining Investment Services Pty Ltd	3,200,000	-	3,200,000
	Mining Investment Services Pty Ltd (ATF for the WSE Superannuation Fund)	14,400,000		14,400,000
William Howe	NJ and WJ Howe (Trustee for Howe Superannuation Fund)	7,700,000		7,700,000
	Wilnic Pty Ltd (Trustee for the Wilnic Family Trust)	4,766,667	-	4,766,667
Rodney Hudspeth	Takoradi Limited	56,511,906	9,500,000 Mar 09 Options	66,011,906
	Notesan Pty Ltd	2,599,048	-	2,599,048

The director Hector Olate was appointed at the request of Junior in November 2008. It is not known if he has an interest in Junior's securities.

The information of names of shareholders and numbers of securities held as at the Record Date is to be confirmed by Hampton - see section 11.6.

6.8 Financial Information for Hampton**6.8.1 Summary Balance Sheet**

Set out below is a summary of the balance sheet of Hampton as at 30 June 2008. Metminco has prepared this summary in reliance on the Proforma Balance Sheet contained in the Hampton Prospectus and Hampton's 2008 Half Year Financial Report provided by Hampton to Metminco. The 2008 Half Year Financial Report has been subject to audit review but not audit. A review of a half-year financial report is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable assurance of all significant matters that might be identified in an audit. The 2008 Half Year Financial Report must be read in conjunction with Hampton's 2007 Annual Report.

Table 11 - Hampton Balance Sheet

	Unaudited Consolidated 30 June 2008 ⁽¹⁾ \$	Audited Consolidated 31 December 2007 ⁽²⁾ \$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	18,517,591	738,698
Trade and other receivables	104,253	25,926
Other current assets	414,307	281,167
TOTAL CURRENT ASSETS	<u>19,036,151</u>	<u>1,045,791</u>
NON-CURRENT ASSETS		
Receivables	628,321	640,775
Investment accounted for using the equity method	1,627,351	1,508,577
Property, plant and equipment	134,584	36,520
Exploration and evaluation expenditure	10,026,849	8,920,593
TOTAL NON-CURRENT ASSETS	<u>12,417,105</u>	<u>11,106,465</u>
TOTAL ASSETS	<u>31,453,256</u>	<u>12,152,256</u>
CURRENT LIABILITIES		
Trade and other payables	566,116	296,380
TOTAL CURRENT LIABILITIES	<u>566,116</u>	<u>296,380</u>
TOTAL LIABILITIES	<u>566,116</u>	<u>296,380</u>
NET ASSETS	<u>30,887,140</u>	<u>11,855,876</u>
EQUITY		
Issued capital	25,092,770	13,001,363
Reserves	(1,723,414)	287,013
Accumulated losses	(2,482,216)	(1,432,500)
TOTAL EQUITY	<u>30,887,140</u>	<u>11,855,876</u>

- (1) Source: the 2008 Half Year Financial Report provided by Hampton to Metminco - see introductory comment above regarding level of assurance to be gained from financial reports that have been subject to audit review but not audit.
- (2) Source: Hampton's 31 December Balance Sheet contained in the Hampton Prospectus and Hampton's 2007 Financial Report.

7. METMINCO'S INTENTIONS IN RELATION TO HAMPTON

7.1 Introduction

This section sets out the intentions of Metminco in relation to Hampton. These intentions have been formed on the basis of facts and information concerning Hampton, and the general business environment, which are known at the time of preparing this Bidder's Statement. These intentions are expressed by the current Board. Final decisions will only be reached by Metminco in light of material information and circumstances at the relevant time. Any future Metminco Board will not be bound by these intentions. Accordingly, the statements set out in this section of the Bidder's Statement are statements of current intention only and may vary as new information becomes available or as circumstances change.

7.2 Overview - Merged Group

This section sets out Metminco's general intentions, except for intentions in relation to the Offers (for which, see sections 7.3 and 7.4) if, at the end of the Offer Period it holds sufficient Hampton Shares to proceed to compulsory acquisition or by virtue of the acceptances received under the Share Offer, were to gain effective control of Hampton.

7.2.1 Directors

Metminco intends to make changes in the Board of Hampton as set out in section 8.3.

7.2.2 Intentions in relation to Merged Group's Projects

Metminco intends to continue the projects of Hampton and Metminco in substantially the same manner as they are presently being conducted.

7.2.3 Office functions

Metminco intends to consolidate and rationalise corporate office functions (such as company secretarial, treasury, financial reporting, corporate affairs and information technology), at Hampton's existing office in Sydney.

7.2.4 Intentions in relation to current Hampton employees

Whilst it is difficult to definitively determine from publicly available information, Metminco believes that Hampton currently operates with a small number of direct employees. The employment of Hampton employees will continue in accordance with their current terms.

7.2.5 Governance

If, at the end of the Offer Period by virtue of the acceptances received under the Share Offer, were to gain effective control of Hampton, then in carrying out the other intentions specified in this section 7.2, Metminco intends to ensure that proper governance standards, including separation of activities and funds and appropriate charging for services provided by Metminco to Hampton (and vice versa), are maintained.

7.3 Intentions following acquisition of 90% or more of Hampton's Shares

This section sets out Metminco's intentions if, at the end of the Offer Period, it holds 90% or more of Hampton's Shares and is entitled to proceed to compulsory acquisition of those Hampton Shares it does not then own, in accordance with Part 6A.1 of the Corporations Act. If Metminco is entitled to proceed to compulsory acquisition of any outstanding Hampton Shares in accordance with Part 6A.1 of the Corporations Act, then Metminco intends to dispatch notices seeking compulsory acquisition of all outstanding Hampton Shares in accordance with the Corporations Act.

7.4 Intentions following acquisition of a Controlling Interest up to 90% of Hampton's Shares

This section sets out Metminco's intentions if, at the end of the Offer Period, it does not hold sufficient Hampton Shares to proceed to compulsory acquisition, but by virtue of the acceptances received under the Share Offer, Metminco were to gain effective control of Hampton. In these circumstances, Metminco's current intentions are set out below.

The Controlling Interest has been selected as the level at which Metminco will have in a majority of the Hampton Shares on a fully diluted basis in the event that Metminco does not achieve 90% or more of ownership of the Hampton Shares.

7.4.1 General Intention

In the event that Metminco obtains a Controlling Interest but less than a 90% interest in Hampton, then as the single largest shareholder, Metminco intends to run Hampton as a subsidiary in accordance with Metminco's strategy, subject to regulatory requirements and minority shareholder rights.

7.4.2 Compulsory acquisition of Hampton Shares

It is possible that, even if Metminco is not entitled to proceed to compulsory acquisition of minority holdings after the end of the Offer Period under Part 6A.1 of the Corporations Act, it may subsequently become entitled to exercise rights of general compulsory acquisition under Part 6A.2 of the Corporations Act, for example, if Metminco subsequently obtains a 90% relevant interest in Hampton Shares, as a result of acquisitions of Hampton Shares in reliance of the '3% creep' exception in item 9 of section 611 of the Corporations Act. If so, Metminco intends to exercise those rights.

7.4.3 Review of Hampton operations and assets

It is not Metminco's current intention to conduct a detailed review of Hampton's operations and assets but it may do so, if it becomes aware of new circumstances.

7.4.4 Limitations on intentions

The ability of Metminco to implement the intentions set out in this section 7.4 will be subject to the legal obligations of the Hampton Board (as the Board of a partly-owned subsidiary of Metminco) to have regard to the interests of Hampton and all Hampton's continuing shareholders, and the requirements of the Corporations Act and the ASX Listing Rules relating to transactions between related parties. Metminco will only make a decision on the above mentioned courses of action following legal and financial advice in relation to those requirements.

7.5 Intentions if Metminco does not acquire a Controlling Interest in Hampton

This section sets out Metminco's intentions if the Offers close and Metminco does not acquire a Controlling Interest in Hampton. A number of possibilities are open to Metminco including:

- (a) allowing the Offers to lapse;
- (b) waiving its Controlling Interest minimum acceptance condition in part or in whole;
- (c) acquiring additional Hampton Shares to the extent permitted by law; and
- (d) seeking representation on the Hampton Board.

As at the date of the Bidder's Statement, Metminco has not formed a view as to how it is likely to proceed in those circumstances. The implementation of the possibilities referred to in the paragraphs above are likely to be dependent on the level of acceptances received. Metminco's view on what is fair value will change from time to time and will depend on a number of factors. It may be in Metminco's interest to hold the Hampton Shares as a portfolio investment. If at any time Hampton Shares held by Metminco do not achieve an appropriate portfolio return, and Metminco forms the view that continuing to hold those Hampton Shares is not in the best interests of Metminco shareholders, it may dispose of those Hampton Shares in any manner it sees fit. Further, depending on the level of its shareholding, Metminco may also seek the appointment of a representative to the Board of Hampton. This representative is likely to be a member of the Metminco management team or a Metminco director.

On the other hand, despite the paragraphs above, Metminco may decide not to hold or purchase any Hampton Shares once the Offer Period closes. In those circumstances, the Offers will lapse and Metminco will not hold any Hampton Shares or Hampton Options.

7.6 Intentions in relation to Hampton Mar 09 Options

Hampton has informed Metminco that as at 10 November 2008, all the Hampton Mar 09 Options were held by Takoradi Limited, an ASX listed company ("Takoradi"). The position regarding ownership of these options as at the Record Date is to be confirmed - see section 11.6.

Under the terms of the Mar 09 Option Offer, a holder of Hampton Mar 09 Options must accept for all the Hampton Mar 09 Options that it holds, if it wishes to accept the Mar 09 Option Offer.

At the end of the Offer Period:

- (a) if Metminco holds the Hampton Mar 09 Options and more than a Controlling Interest but less than 90% of Hampton Shares, then Metminco will consider its position in relation to exercise of all or part of the Hampton Mar 09 Options at the time they are due for exercise, based upon the extent of success of the Share Offer, i.e., the extent of ownership of its shares in Hampton;
- (b) if Metminco holds the Hampton Mar 09 Options and more than 90% of Hampton Shares, Metminco intends to move to acquire all the remaining Hampton Shares by compulsory acquisition under Part 6A.1 of the Corporations Act, and then Metminco will consider its position in relation to exercise of all or part of the Hampton Mar 09 Options at the time they are due for exercise based on accounting and financial impacts of exercise and the requirements for capital within the Merged Group; and
- (c) if Metminco does not hold the Hampton Mar 09 Options and holds more than 90% of Hampton Shares, Metminco intends to move to acquire all the remaining Hampton Shares but does not intend to undertake any action in excess of its obligations under Part 6A.1 of the Corporations Act - see also section 2.7.

Metminco will reassess the positions in paragraphs (a), (b) and (c) at the relevant time.

If the events in paragraph (c) occur, Metminco will acquire 100% of the Hampton Shares at the close of the Share Offer and compulsory acquisition of those shares, but if the Hampton Mar 09 Options were to be exercised subsequently, Hampton would cease to be a wholly owned subsidiary of Metminco upon such exercise.

These intentions are subject to market conditions and other circumstances which exist at the relevant time. Section 12.5.9 sets out the terms of ASIC relief sought by Metminco to provide Metminco with the ability to exercise Hampton Mar 09 Options that Metminco may acquire under the Mar 09 Option Offer.

7.7 Intentions in relation to Hampton Apr 09 Options

Hampton has informed Metminco that as at 10 November 2008, all the Hampton Apr 09 Options were held by Junior Investment Company (LL) ("Junior"). The position regarding ownership of these options as at the Record Date is to be confirmed - see section 11.6.

Under the terms of the Apr 09 Option Offer, a holder of Hampton Apr 09 Options must accept for all the Hampton Apr 09 Options that it holds, if it wishes to accept the Apr 09 Option Offer.

At the end of the Offer Period:

- (a) if Metminco holds the Hampton Apr 09 Options and more than a Controlling Interest but less than 90% of Hampton Shares, then Metminco does not intend to exercise all the Hampton Apr 09 Options as it will not have sufficient cash reserves to do so but may exercise some of the Hampton Apr 09 Options, particularly if it holds close to 90% of Hampton Shares;
- (b) if Metminco holds the Hampton Apr 09 Options and more than 90% of Hampton Shares, Metminco intends to move to acquire all the remaining Hampton Shares by compulsory acquisition under Part 6A.1 of the Corporations Act, but Metminco does not intend to exercise the Hampton Apr 09 Options as it will not have sufficient cash reserves to do so;
- (c) if Metminco does not hold the Hampton Apr 09 Options and holds more than 90% of Hampton Shares, Metminco intends to move to acquire all the remaining Hampton Shares but does not intend to undertake any action in excess of its obligations under Part 6A.2 of the Corporations Act - see also section 2.7.

Metminco will reassess the positions in paragraphs (a), (b) and (c) at the relevant time.

If the events in paragraph (c) occur, Metminco will acquire 100% of the Hampton Shares at the close of the Share Offer and compulsory acquisition of those shares, but if the Hampton Apr 09 Options were to be exercised subsequently, Hampton would cease to be a wholly owned subsidiary of Metminco upon such exercise.

These intentions are subject to market conditions and other circumstances which exist at the relevant time. Section 12.8.9 sets out the terms of ASIC relief sought by Metminco to provide Metminco with the ability to exercise Hampton Apr 09 Options that Metminco may acquire under the Apr 09 Option Offer.

8. PROFILE OF THE MERGED GROUP

8.1 Overview of Merged Group

Through the successful Share Offer, Metminco will gain control of Hampton and the shareholders of Hampton will become the major shareholders in Metminco. The Merged Group will have the following profile:

- Cash reserves of approximately \$14,000,000 (including US\$9 million);
- Exploration activities in Australia, Chile and Peru, including:
 - Pre-feasibility and prospective development: Mollacas (Cu-Au);
 - Advanced exploration: Vallecillo (Zn-Au), Loica - Victoria (Cu-Mo) and Los Calatos ((Cu-Mo, Peru);
 - Early exploration: Camaron (Cu-Au-Mo), Isidro (Cu- Au), Kamikaze (Fe), Grants Creek Project (Au); Angelo Project (Au); Sophie Downs Project (Au & Rare Earth Elements); Mulgul Project (Base Metals); Ashburton Project E08/1239 (Pingandy) & E08/1240 (Mount Vernon) (Base Metals); West Lake Eyre Project (Uranium) and Daly River Basin (prospective for Uranium);
- An experienced Board of Directors; and
- Metminco will be an ASX listed company, providing access to capital markets for future capital raising and providing shareholders access to liquidity for their investment.

8.2 Capital Structure and Ownership

As at the date of this document, Metminco has 53,000,005 fully paid ordinary shares on issue. If all Hampton Security Holders accept the Offers, Metminco will issue up to a maximum of 554,705,128 additional Metminco shares to Hampton Security Holders.

Assuming that Metminco acquires 100% of the shares in Hampton, the following table shows the issued and fully paid share capital of Metminco as at the date of this Bidder's Statement and as it will be immediately following completion of the Offers.

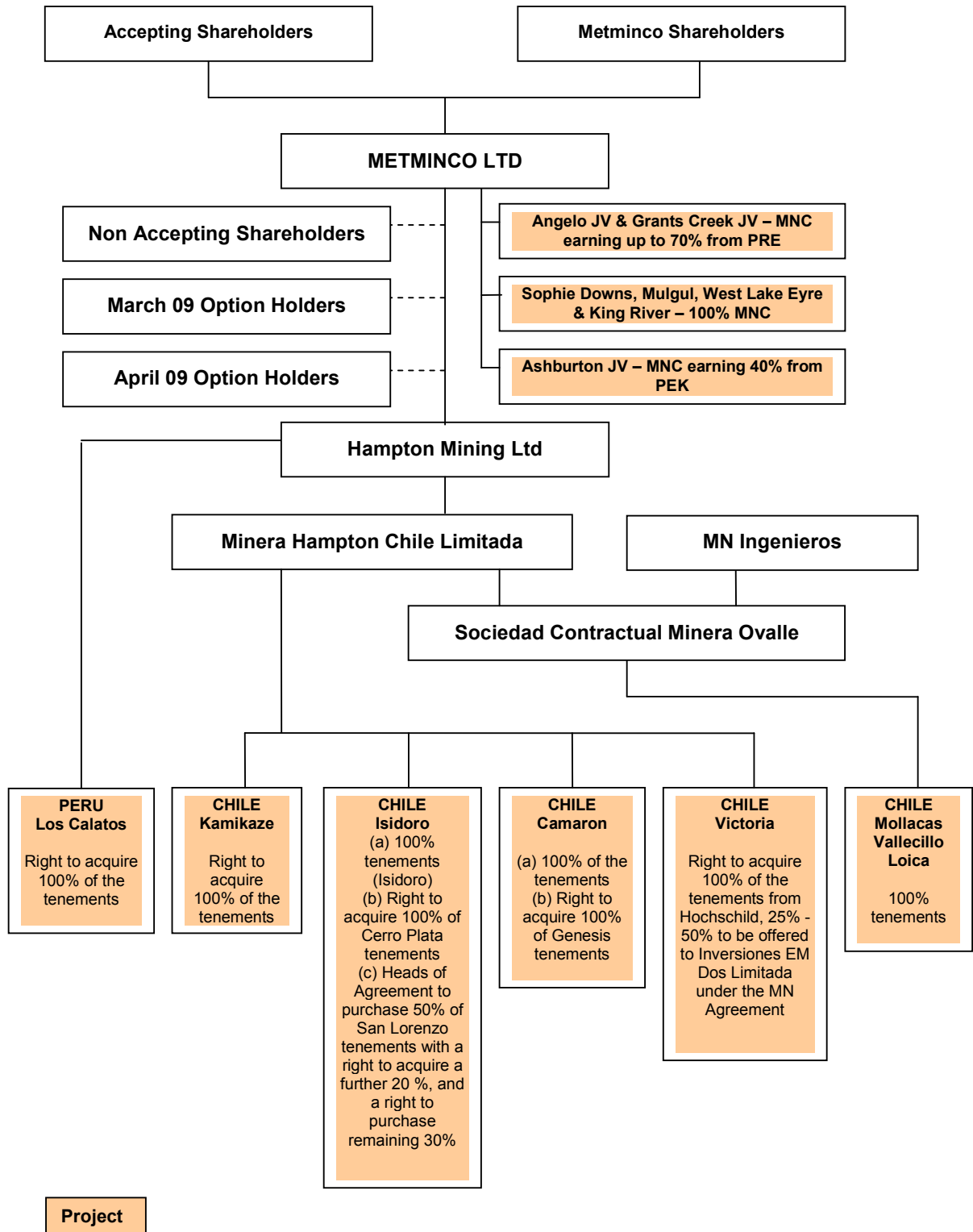
Table 12 - Share Capital of Metminco at date of this Bidder's Statement, adjusted for Acquisition

Capital Structure	No. of Shares / Options
Metminco	
Shares on issue	53,000,005
Options	26,230,017
Fully diluted	79,230,022
Hampton	
Shares on issue	208,207,051
Mar 09 Options	9,500,000
Apr 09 Options	20,000,000
Fully diluted	237,707,051
Metminco (post merger) (assuming 100% acceptance)	
Shares on issue	607,705,133
Options	26,230,017
Fully diluted	633,935,150
Ownership Composition (post-merger, excluding Metminco options⁽¹⁾)	
Metminco shareholders	8.72%
Hampton shareholders	91.28%

(1) Assumes that Metminco acquires but does not exercise the Hampton Options.

The structure of Metminco and Hampton as a Merged Group is set out in Figure 3.

Figure 3 - Structure of Merged Group



8.3 Board of Directors and Management of Metminco as Merged Group

The present Board of Metminco comprises John Fillmore, Keith Weston and Shane Turner. Upon completion of the takeover, Metminco proposes to restructure the Board by seeking to appoint additional Hampton directors to the Board of Metminco. The Board of Metminco considers that a board of directors of 4 to 6 persons would

provide appropriate governance. At the date of this Bidder's Statement, no Hampton directors have consented to appointment as directors of Metminco, so it is not possible to say which of them (if any) will accept appointment.

If 3 or more Hampton directors were to be appointed as directors of Metminco, Keith Weston and Shane Turner would resign as directors. John Fillmore will remain as a director. Accordingly, the current Board of Metminco expects that the restructured Board of Metminco would be drawn from John Fillmore (whose details and background are set out in section 4.5) and persons drawn from the current members of the Hampton Board (whose details and background are set out in section 6.5). The restructured Board would determine its chairman. If current members of the Hampton Board do not agree to become members of the Board of Metminco, Keith Weston and Shane Turner will remain as directors.

Metminco intends that William Howe will remain as the managing director of Hampton on his existing terms and conditions. The Board will seek agreement with Mr Howe to take on the role as managing director of Metminco. The current Metminco Board will also seek agreement with Philip Killen (the current company secretary of Hampton) to take on the role as company secretary of Metminco. If agreement can be reached for this change, Shane Turner would resign as company secretary of Metminco. See section 6.5 for Mr Killen's details and background. If these changes should occur, Keith Weston would cease in the role of managing director of Metminco but would remain an employee of Metminco as General Manager Exploration - Australia. Mr Weston has agreed to remain employed by the Merged Group on the same terms and conditions as, and for the balance of the term of, his existing employment, subject to the change in role.

Summaries of the respective employment arrangements of Mr Howe and Mr Killen are set out in section 9.7.4 of the Hampton Prospectus and, in the case of Mr Weston, are set out in section 10.3 of the Metminco Prospectus. There is no guarantee that, if they accept their new roles, the employment arrangements of Mr Howe and Mr Killen would remain the same as their existing employment arrangements.

8.4 Proforma Consolidated Balance Sheets for the Merged Group

This section provides Proforma Consolidated Balance Sheets for the Merged Group, for Hampton Security Holders to consider when assessing this Bidder's Statement and the Offers, on the assumption that 100% and 60% respectively of the shares in Hampton had been acquired as at 30 June 2008 in accordance with the terms of the Share Offer, based upon Metminco's 2008 annual report and data from Hampton's unaudited 2008 Half Year Financial Report for the 6 months ended 30 June 2008 (see section 6.8 for information on the source and reliability of this data).

Pro-forma reviewed consolidated balance sheets as at 30 June 2008 have been compiled to present the financial position of the Metminco economic entity as a Merged Group. Financial information is provided for illustrative purposes only. In considering the pro-forma information, Hampton Security Holders must take the following matters into account:

- (a) The pro-forma balance sheets have been prepared by aggregating the last audited balance sheet of Metminco as at 30 June 2008 and the unaudited balance sheet of Hampton at 30 June 2008, which has been subject to audit review but has not been audited. In addition, a number of pro-forma adjustments have been made to reflect the acquisition of Hampton and estimated prorated related transaction costs. Details of the assumptions and consolidation adjustments are set out below.
- (b) The actual date of the acquisition will be later than 30 June 2008. In accordance with the requirements of International Financial Reporting Standard 3 (Business Combination) it will be necessary to assess the fair value of the net assets of Metminco and Hampton on completion of the merger. Consequently the actual fair values may differ from those reflected in the proforma balance sheet once a detailed examination is made of the actual acquisition date.
- (c) In the balance sheet (1), the fair valuation of the acquisition consideration has been based on the assumption that all holders of Hampton Shares will accept the Share Offer. The actual acquisition consideration under balance sheets (1) and (2) will be based on the market value of Metminco shares, plus any costs directly attributable to the acquisition.
- (d) The pro-forma balance sheets are indicative only. The Metminco Directors have drawn their conclusions based on the known facts and other publicly available information as at the date of this Bidder's Statement and from the financial information disclosed by Hampton's 2008 Half Year Financial Report provided by Hampton. If the facts, circumstances, assumptions and other information should prove different to that described, the conclusions may change accordingly.

These unaudited pro forma balance sheets for Metminco show the effect of the Offers under two alternative control scenarios, where Metminco obtains 100% and 60% control respectively, in the latter case, showing 3 alternative acceptance scenarios:

- A acceptance of the Share Offer for sufficient shares to achieve a 60% interest and acceptance of both of the Option Offers;
- B acceptance of the Share Offer for sufficient shares to achieve a 60% interest, acceptance of the Mar 09 Option Offer and non-acceptance of the Apr 09 Option Offer;

- C acceptance of the Share Offer for sufficient shares to achieve a 60% interest, non-acceptance of the Mar 09 Option Offer and acceptance of the Apr 09 Option Offer.

8.4.1 Balance sheet (1): Pro-forma based on 100% control

Table 13 - Metminco Pro forma Balance Sheet as at 30 June 2008 based on 100% Control

	\$
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	20,884,368
Trade and other receivables	104,253
Other current assets	445,798
TOTAL CURRENT ASSETS	21,434,419
NON-CURRENT ASSETS	
Receivables	628,321
Investment accounted for using equity method	1,627,351
Property, plant & equipment	159,209
Exploration and evaluation expenditure	86,660,842
TOTAL NON-CURRENT ASSETS	89,075,723
TOTAL ASSETS	110,510,142
CURRENT LIABILITIES	
Trade and other payables	768,646
Short-term provisions	4,528
TOTAL CURRENT LIABILITIES	773,174
TOTAL LIABILITIES	773,174
NET ASSETS	109,736,968
EQUITY	
Issued Capital	116,290,087
Reserves	(1,623,786)
Retained earnings	(4,929,333)
TOTAL EQUITY	109,736,968

8.4.2 Balance sheet (2): Pro-forma based on 60% control

Table 14 - Metminco Pro forma Balance Sheet as at 30 June 2008 based on 60% Control

Scenario (1)	A - Acquire all Hampton Options \$	B - Acquire Mar 09 Options only \$	C- Acquire Apr 09 Options only \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	13,477,332	13,477,332	13,477,332
Trade and other receivables	62,552	62,552	62,552
Other current assets	280,075	280,075	280,075
TOTAL CURRENT ASSETS	13,819,959	13,819,959	13,819,959
NON-CURRENT ASSETS			
Receivables	376,993	376,993	376,993
Investment accounted for using equity method	976,411	976,411	976,411
Property, plant & equipment	105,375	105,375	105,375
Exploration and evaluation expenditure	55,565,799	51,965,799	51,028,299
TOTAL NON-CURRENT ASSETS	57,024,578	53,424,578	52,487,078
TOTAL ASSETS	70,844,537	67,244,537	66,307,037
CURRENT LIABILITIES			
Trade and other payables	542,200	542,200	542,200
Short-term provisions	4,528	4,528	4,528
TOTAL CURRENT LIABILITIES	546,728	546,728	546,728
TOTAL LIABILITIES	546,728	546,728	546,728
NET ASSETS	70,297,809	66,697,809	65,760,309

EQUITY

Issued Capital	75,168,676	71,568,676	70,631,176
Reserves	(934,420)	(934,420)	(934,420)
Retained earnings	(3,936,447)	(3,936,447)	(3,936,447)
TOTAL EQUITY	70,297,809	66,697,809	65,760,309

Note

- (1) Note that this Balance Sheet provides three alternative scenarios under which Metminco could achieve 60% ownership of the share capital of Hampton:
- A acceptance of the Share Offer for sufficient shares to achieve a 60% interest and acceptance of both of the Option Offers;
 - B acceptance of the Share Offer for sufficient shares to achieve a 60% interest, acceptance of the Mar 09 Option Offer and non-acceptance of the Apr 09 Option Offer;
 - C acceptance of the Share Offer for sufficient shares to achieve a 60% interest, non-acceptance of the Mar 09 Option Offer and acceptance of the Apr 09 Option Offer.

8.4.3 Pro-forma adjustments and assumptions

Key assumptions have been made in producing the pro-forma combined balance sheets (1) and (2) in the Bidder's Statement, all of which are summarised below.

- (a) The pro-forma information has not been audited and has been prepared using AIFRS and reflects the accounting policies of Metminco.
- (b) The pro-forma information has been prepared by aggregating Metminco's and Hampton's reviewed balance sheets as at 30 June 2008. In addition, a number of pro-forma adjustments have been made to reflect the acquisition of 60% and 100% of Hampton Shares and estimated prorated associated transaction costs respectively.
- (c) The pro-forma information in balance sheets (1) and (2) excludes the impact of the general trading of Metminco and other Metminco transactions which have occurred since 30 June 2008, but are not considered to materially impact the financial position presented in balance sheets (1) and (2).

8.4.4 Hampton Acquisition

- (a) Financial information regarding Hampton other than Hampton's 2008 Half Year Financial Report (which was obtained from Hampton) has been obtained from publicly available sources. Metminco is not aware of any events subsequent to the Hampton balance date used in the pro-forma 30 June 2008 which would materially alter the information presented above.
- (b) The pro-forma information presented in balance sheets (1) and (2) assumes the acquisition of Hampton by Metminco had been completed by that date. The actual date of the acquisition will be at a later date. AASB 3 "Business Combinations" requires that the acquirer shall, at the acquisition date, allocate the costs of a business combination by recognising the acquiree's identifiable assets, liabilities and contingent liabilities that satisfy the recognition criteria at their fair values at that date. Accordingly, Metminco will assess the fair value of identifiable net assets of Hampton on completion of the acquisition.
- (c) The calculation of purchase consideration payable by Metminco to Hampton in balance sheets (1) and (2) is based on an assumed Metminco share price of \$0.20, being the Metminco closing share price as of 17 October 2008.
- (d) The pro-forma combined balance sheet of the Merged Group where Metminco acquires 100% of Hampton Shares is based on the assumption that the fair value of assets and liabilities of Hampton are equal to their book value. The difference between the book value of these assets and the purchase consideration at the acquisition date has been assumed to relate to the intangible exploration assets. A full purchase price allocation exercise will be undertaken post acquisition whereby the fair value of the assets and liabilities will be more accurately assessed at the time. This may impact the classification between tangible, intangible assets and goodwill.
- (e) The pro-forma information presented in balance sheet (2) where Metminco acquires 60% of Hampton Shares has been adjusted to reflect the transaction costs and consideration where Metminco acquires 60% of Hampton Shares on a pro-rata basis.
- (f) A reduction in cash of \$150,000 in the balance sheets (1) and (2) where Metminco has acquired 100% and 60% respectively of Hampton Shares, reflects transaction costs that may be incurred when acquiring 100% and 60% respectively of Hampton Shares. These are estimates only.
- (g) Intangible assets recognised on acquisition may need to be amortised over the period of their economic benefit to the Merged Group and such amortisation charges reduce future reported earnings. Due to limited public information available, it is not possible for Metminco to identify these intangible assets and consequent amortisation at this time.

8.5 No Financial Forecasts for Merged Group

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Merged Group are

inherently uncertain. Accordingly, any forecast or projected information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

8.6 Dividend Policy of the Merged Group

The Directors consider it unlikely that any dividends will be paid on Metminco's Shares in the short term. The Directors cannot give any assurance as to the extent, timing or payment of any future dividends as future dividend payments are dependent upon a number of factors. These include the Merged Group's future earnings, profits, general business and financial conditions and capital requirements. Final determination of dividend payments will be at the discretion of the Directors.

9. AUSTRALIAN TAX CONSIDERATIONS

9.1 General

The following is a summary of the principal Australian tax consequences generally applicable to:

- (a) Hampton Shareholders who dispose of their Hampton Shares under the Share Offer; and
 - (b) Hampton Optionholders who dispose of their Hampton Options under an Option Offer,
- in respect of Hampton Shareholders and Hampton Optionholders that hold their securities on capital account for the purposes of investment.

This summary reflects the current provisions of the *Income Tax Assessment Act 1936* (C'th) and the *Income Tax Assessment Act 1997* (C'th) and the regulations made under those Acts, taking into account currently proposed amendments and Metminco's understanding of the current administrative practices of the Australian Taxation Office. The outline does not otherwise take into account or anticipate changes in the law, whether by way of judicial decision or legislative action, nor does it take into account tax legislation of countries apart from Australia.

The following outline is not exhaustive of all Australian income tax considerations that could apply to particular Hampton Shareholders or Hampton Optionholders. In particular, the outline does not apply to Hampton Shareholders or Optionholders who:

- hold their securities on revenue account or as trading stock;
- acquired their securities pursuant to an employee share or option plan;
- are a bank, insurance company, tax exempt organisation or superannuation fund that are subject to special tax rules
- are non-resident shareholders that hold their securities as an asset of a permanent establishment in Australia.

The outline below is general in nature and does not constitute taxation advice and should not be relied upon as such. Given the general nature of the outline, each person is advised to consult with their own tax adviser regarding the consequences of acquiring, holding or disposing of Hampton Shares or Hampton Options in light of current tax laws and their particular investment circumstances.

9.2 Australian-resident Hampton Shareholders

9.2.1 Capital Gains Tax (CGT) – general

If the Share Offer is accepted, the disposal of the Hampton Shares will be a CGT event for Hampton Shareholders. The time of the CGT event will be the time at which the Hampton Shareholders enter into a contract to dispose of their Hampton Shares or when the Hampton Shares are compulsorily acquired. In summary, subject to the application of CGT scrip-for-scrip rollover relief (refer to section 9.2.2 below), the consequences of the CGT event that takes place in respect of the Hampton Shares are as follows:

- (a) A capital gain (or capital loss) arising to a Hampton Shareholder is determined as the capital proceeds received less the CGT cost base (or reduced cost base) of the Hampton Shares.
- (b) The capital proceeds for the disposal of the Hampton Shares will equal the market value of the Metminco shares that are received by the Hampton Shareholders, worked out at the time of the CGT event. The CGT cost base of the Hampton Shares will generally include the actual (or deemed) cost of acquisition plus incidental costs associated with the acquisition and disposal of the Shares.
- (c) Any capital gain made (after offsetting any capital losses) will be included in the Hampton Shareholder's assessable income. A capital loss that arises on the disposal of the Hampton Shares can generally be offset against any other capital gains that arise in the same year. Any unutilised capital losses can generally be carried forward and offset against capital gains in future years, subject to satisfying the relevant loss utilisation rules.
- (d) For certain Hampton Shareholders (for example individuals, complying superannuation funds and a trustee of a trust) a discount may apply to the amount of a capital gain that arises on the disposal of the Hampton Shares. The CGT discount will only apply if the Hampton Shares have been held for more than 12 months before the date on which the CGT event occurs pursuant to the acceptance of the Share Offer. In summary, the CGT discount is applied after offsetting any available capital losses. For example, the discount rate is 50% for individuals and trustees and 33⅓% for complying superannuation funds. The application of the CGT discount rules to Hampton Shareholders that are a trustee of a trust are complex and such shareholders should seek their own advice based on their particular circumstances.

9.2.2 CGT – scrip-for-scrip rollover relief

- (a) Provided that under the Share Offer, Metminco becomes the owner of at least 80% of Hampton Shares, Australian resident Hampton Shareholders who would otherwise make a capital gain on the disposal of their Hampton Shares can choose to obtain CGT scrip-for-scrip rollover relief.
- (b) The consequences of choosing CGT scrip-for-scrip rollover relief include:
 - (i) the capital gain in respect of the disposal of the Hampton Shares is disregarded;

- (ii) in summary, the effect of the CGT rollover is to defer any capital gain until a CGT event takes place in respect of the Metminco shares received in exchange for the Hampton Shares;
 - (iii) in summary, the CGT cost base of the Metminco shares that are received by a Hampton Shareholder will reflect the CGT cost base of the Hampton Shareholder's Hampton Shares; and
 - (iv) the Metminco shares will be taken to have been acquired at the time that the Hampton Shares were acquired (this will impact the consequences of any future CGT event that takes place in respect of the Metminco shares).
- (c) Hampton Shareholders will need to choose CGT scrip-for-scrip rollover relief before the lodgement of their income tax return for the income year in which the CGT event occurs pursuant to the Share Offer. The choice is evidenced by the manner in which Hampton Shareholders lodge their income tax return for the relevant income year.

9.3 Australian-resident Hampton Optionholders

If the Mar 09 Option Offer is accepted, the disposal of the Hampton Options will be a CGT event for a Hampton Optionholder. The time of the CGT event will be the time at which a Hampton Optionholder enters into a contract to dispose of its Hampton Options.

In summary, the consequences of the CGT event that takes place in respect of the Hampton Options are as follows:

- (a) A capital gain (or capital loss) arising to a Hampton Optionholder is determined as the capital proceeds received less the CGT cost base (or reduced cost base) of the Hampton Options.
- (b) The capital proceeds for the disposal of the Hampton Options will equal the market value of the Metminco shares that are received by a Hampton Optionholder, worked out at the time of the CGT event. The CGT cost base of the Hampton Options will generally include the actual (or deemed) cost of acquisition plus incidental costs associated with the acquisition and disposal of the Options.
- (c) Any capital gain made (after offsetting any capital losses) will be included in the Hampton Optionholder's assessable income. A capital loss that arises on the disposal of the Hampton Options can generally be offset against any other capital gains that arise in the same year. Any unutilised capital losses can generally be carried forward and offset against capital gains in future years, subject to satisfying the relevant loss utilisation rules.
- (d) For certain types of taxpayers who hold options (for example individuals, complying superannuation funds or a trustee of a trust), a discount may apply to the amount of a capital gain that arises on the disposal of their options. In such a case, the CGT discount would only apply if the Hampton Options have been held for more than 12 months before the date on which the CGT event occurs pursuant to the acceptance of the Mar 09 Option Offer. In summary, the CGT discount is applied after offsetting any available capital losses. The discount rate is 50% for individuals and trustees and 33⅓% for complying superannuation funds. The application of the CGT discount rules to a Hampton Optionholder who is a trustee of a trust are complex and any such optionholders should seek their own advice based on their particular circumstances.
- (e) CGT scrip-for-scrip rollover relief is not available to Hampton Optionholders who accept an Option Offer.

9.4 Non-resident Hampton Shareholders

- (a) Where a non-resident holds Hampton Shares on capital account and the Hampton Shares have not been used at any time in carrying on business through a permanent establishment in Australia, the disposal of the Hampton Shares will not be subject to Australian CGT unless both:
 - (i) the assets of Hampton (directly or indirectly) principally consist of 'real property' situated in Australia (real property includes a mining or prospecting right where the minerals are located in Australia); and
 - (ii) the non-resident Shareholder holds a direct interest in Hampton (together with associates) of more than 10% at the time of the sale, or throughout a 12 month period that began within two years of the time of the sale.
- (c) Therefore, as the assets of Hampton principally consist of real property (as defined) located outside Australia, a non-resident will generally not have to pay Australian tax on any capital gain that arises on the disposal of the Hampton Shares.
- (d) Non-resident Hampton Shareholders should seek their own taxation advice as to the taxation implications of the Share Offer in their country of residence.

9.5 Non-resident Hampton Optionholders

- (a) A non-resident Hampton Optionholder will only be subject to Australian tax on a capital gain that arises from the disposal of the Hampton Options, if the Hampton Options give the right to acquire Hampton Shares that are covered by the conditions referred to in section 9.4(a)(i) and (ii) above.

- (b) Given that Hampton's tenements are all located outside Australia, it is not expected that a non-resident Hampton Optionholder will be subject to Australian tax on a capital gain that arises from the disposal of the Hampton Options.
- (c) Non-resident Hampton Shareholders should seek their own taxation advice as to the taxation implications of the Option Offer in their country of residence.

9.6 Stamp Duty

There will not be any stamp duty imposed on the disposal of Hampton Securities to Metminco or on the issue of Metminco shares to Hampton Security Holders.

9.7 Australian GST

Dealings in securities are not subject to GST. Hampton Shareholders and Hampton Optionholders will not, therefore, be liable for (or required to pay) GST on the receipt of Metminco shares as part of the Offers.

10. INVESTMENT RISKS

10.1 Introduction

The Shares offered under this Bidder's Statement should be considered speculative due to the inherent risks associated with mineral exploration, appraisal, development, production, distribution and marketing. In addition, there are risks inherent in investing in the share market in general.

This section identifies the areas the Directors regard as the major risks associated with an investment in the Merged Group following the success of the Offers.

The Merged Group's business activities are subject to risk factors both specific to its business activities and those of a general nature. Individually, or in combination, these may affect the future operating performance of the Merged Group and the value of an investment in the Merged Group. Some of these factors can be mitigated by appropriate commercial action, but many are outside the control of the Merged Group's directors and management and cannot be mitigated.

There is no guarantee that the Merged Group will achieve its stated objectives or that any forward-looking statements will eventuate. Before accepting an Offer for Hampton Shares or Options, Hampton Security Holders should consider a number of factors described within this section of the Bidder's Statement and also other information contained within this Bidder's Statement. The principal risk factors include, but are not limited to, those risks outlined below.

The risks identified by the Directors are not exhaustive and Hampton Security Holders should read this Bidder's Statement in full and seek professional advice if they require further information on material risks in deciding whether to subscribe for Shares.

Shares in Metminco may not be a suitable investment for all recipients of this document. Hampton Security Holders are accordingly advised to consult an investment adviser authorised under the relevant statute within their own jurisdiction who specialises in investments of this kind before making a decision in relation to this Bidder's Statement.

10.2 General Risks

The activities of the Merged Group will be subject to usual commercial risks and such factors as industry competition and economic conditions generally may affect the Merged Group's ability to explore and develop income generating projects.

10.2.1 Stock Market Investment

Applicants should be aware there are risks associated with stock market investment. It is important to recognise share prices and dividends may fall as well as rise and the price of Metminco's shares may rise or fall. The market price of the Shares when quoted on ASX will be influenced by international and domestic factors affecting conditions in equity and financial markets. These factors may affect the prices for listed securities and the prices for the securities of metals exploration and development companies quoted on the ASX, including the price of Metminco's shares.

10.2.2 Competition

The Merged Group will compete with numerous other mining companies (many of which have greater financial resources, operational experience and technical capabilities than the Merged Group) in connection with the acquisition of mineral properties as well as for the recruitment and retention of qualified employees.

10.2.3 Growth Management

An inability to manage growth effectively could have a material adverse effect on the Group's business, results of operations and financial condition.

10.2.4 Economic Risks

Emerging markets such as Chile and Peru are potentially subject to more volatility and greater risks than more mature markets. It should be noted that the emerging markets are frequently subject to rapid change, and therefore some of the information set out in this Bidder's Statement may become outdated.

10.2.5 Changes in Economic Conditions

Factors such as inflation, currency fluctuation, interest rates, changes to legislation, political decisions, cost escalation and industrial disruption have an impact on operating costs and on metal prices.

10.2.6 Currency Risk

Expenditures of the Merged Group will be incurred in a range of currencies, including US Dollars, Chilean Pesos and Peruvian Sols. Changes in currency rates may have a negative impact on the financial statements of the Merged Group.

10.2.7 Commodity Prices

Historically, commodity prices have fluctuated widely, affected by numerous external factors. Changes in commodity prices, especially for copper, and also gold and molybdenum, may have an impact on the Merged Group's capacity to raise additional funds, in the future.

If and when any of the Merged Group's Projects go into production, changes in relevant commodity prices may affect the profitability or viability of these mineral projects.

10.2.8 Changes in Government Policy

The Merged Group will be subject to the rules and regulations of the countries it does business in, currently Australia, Chile and Peru. Its exploration activities, development projects and any future mining operations are subject to laws and regulations governing the acquisition and retention of title to mineral rights, mine development, health and worker safety, employment standards, fiscal matters, waste disposal, protection of the environment, and protection of endangered and protected species and other matters. It is possible that future changes in applicable laws, regulations, agreements or changes in their enforcement or regulatory interpretation could have a material and adverse impact on the exploration activities of the Merged Group current at the time of the merger, and on planned development projects or future mining operations. Moreover, where required, obtaining necessary permits to conduct exploration or mining operations can be a complex and time consuming process and Metminco cannot provide assurance that any necessary permits will be obtainable on acceptable terms, in a timely manner or at all.

10.2.9 Geopolitical Climate

The political climate in Chile and Peru is currently stable and generally held to offer a favourable outlook for foreign investments. There is no guarantee that it will remain so in the future. Changes in government, regulatory and legislative regimes, potentially leading to expropriation of mining rights cannot be ruled out.

10.3 Specific Risks

Metminco's Board (as constituted after successful completion of the takeover) will be responsible for ensuring that appropriate policies and procedures are in place to identify and monitor risks faced by the Merged Group and to ensure that wherever possible such risks are managed within a level determined by the Directors as prudent.

A summary of some of the risk factors which have been taken into account include, but are not limited to, the following.

10.3.1 Generally

Both Metminco and Hampton have a limited operating history upon which Hampton Security Holders may base an evaluation of the likely performance of the Merged Group. Neither Metminco nor Hampton has cash flow producing assets and the ultimate success of the Merged Group will depend on its ability to develop and generate cash flow from the Projects in the future and to successfully discover new deposits on its other exploration assets. There is a possibility that not all, or indeed any, of the Projects in the Hampton Group or Metminco Group's current portfolio will develop as anticipated or that Metminco will become profitable.

10.3.2 Exploration Activity

A number of Metminco's and Hampton's Projects are in the exploration phase. This is an inherently high risk stage and there is no guarantee of exploration success. Numerous potential drilling locations have been identified, but the Merged Group cannot be sure that it will drill them. No assurance is given that future exploration efforts will result in the discovery of further mineral reserves or mineral resources or result in the discovery of any ore bodies suitable for economic extraction. Unsuccessful exploration activities could have a material adverse effect on the results of operations and the Merged Group's financial condition.

Success in exploration is dependent upon a number of factors including, but not limited to, prospective projects, systematic target generation and follow-up, use of the latest technology, strong management oversight and project level execution and availability of exploration capital. Exploration involves numerous specific risks:

- failure to delineate commercial mineral resources;
- delays in the availability of drilling rigs and the delivery of equipment;
- hiring rates for drill equipment;
- failure and/or breakdown of equipment;
- industrial accidents;
- unexpected drilling conditions;
- availability of specialised personnel; and
- adverse weather conditions.

Exploration and appraisal is a process subject to unforeseen contingencies. The exploration program must be flexible enough to respond to results obtained. The actual scope and cost of the exploration program may differ substantially from the proposals set out in this Bidder's Statement. Financial failure or default by any future alliance or joint venture partner of the Merged Group may require the Merged Group to face unplanned expenditure or risk forfeiting interests in relevant areas.

10.3.3 Geological Risks

The delineation of geological conditions and the definition of mineral resources and ore reserves is a complex process requiring input from many areas of specialisation and a high degree of interpretation of results obtained from exploration programs. Even if the Merged Group employs best industry practice to develop reliable estimates, there remains a risk that when mining commences geological conditions could vary with those projected. In this case, there is a risk that geological conditions could adversely affect ongoing operations and in extreme circumstances, result in the abandonment of a Project.

10.3.4 Mineral Reserves and Resources are Estimates Only

There is no certainty that the mineral resources, or any mineral reserve, will be realised. Until a deposit is actually mined and processed, the quantity of mineral resources and reserves, and grades, must be considered as estimates only. In addition, the value of mineral resources and any mineral reserve will depend upon, among other things, metal prices and currency exchange rates. Any material change in quantity of mineral resources, or any mineral reserve, or grade, may affect the economic viability of any future mines. Any material reductions in the estimates of mineral resources, or mineral reserves, or the Merged Group's ability to extract any ore, could have a material adverse affect on Metminco's future results of operation and financial condition.

Resource estimates, including those contained in this Bidder's Statement are expressions of judgment based on knowledge, experience and industry practice. Often these estimates were appropriate when made but may change significantly when new information becomes available. There are risks associated with such estimates. Resource estimates are necessarily imprecise and depend to some extent upon interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to the Merged Group's resources could affect the Merged Group's development and mining plans.

10.3.5 Operating Risk

The operations of the Merged Group may be disrupted by a number of events that are beyond the control of Metminco. These include but are not limited to:

- the availability of transportation capacity;
- geological, geotechnical and seismic factors;
- industrial and mechanical accidents;
- equipment and environmental hazards;
- power supply failure; and
- unscheduled shut downs or other processing problems.

As a consequence, it cannot be guaranteed that any of the exploration projects carried out will bring about any new commercial mining operations being brought into operation.

As is common with all mining operations, there is uncertainty and therefore risk associated with the Merged Group's operating parameters and costs. These can be difficult to predict and are often affected by factors outside Metminco's control. If any such risks actually occur, the Merged Group's business, financial condition and/or results of operations could be materially and adversely affected. In such a case, a shareholder may lose all or part of their investment.

10.3.6 Development of Production Operations

Specific risks include:

- delays in access to land;
- title to land;
- permitting;
- government regulation;
- access to power; and
- access to water.

10.3.7 Production

If production eventuates, specific risks include:

- adverse geological, seismic and geotechnical conditions;
- failure and/or breakdown of equipment;
- labour disputes;
- industrial accidents; and
- other environmental hazards and risks.

10.3.8 Risk of Payment Obligations

Under the exploration licences and certain other contractual agreements to which the Merged Group will be a party or may in the future become a party to, the Merged Group may become subject to payment and other obligations. If such obligations are not complied with when due, in addition to any other remedies that may be available to other parties, this could result in dilution or forfeiture of interests held by such companies. The Merged Group may not have, or be able to obtain, financing for all such obligations as they arise.

10.3.9 Reliance on Strategic Relationships

In three of its Projects, Hampton depends on a relationship with its partner MN Ingenieros. No assurance can be given that this relationship will not deteriorate with resulting financial consequences to the Merged Group. As outlined in section 5 (Note 10 of the Notes to the Financial Information) in the Hampton Prospectus, Hampton Group has financial obligations to MN Ingenieros.

10.3.10 Environmental Regulations

The Group's operations are subject to environmental regulation in all of the jurisdictions in which it operates. Such legislation covers a wide array of matters, including waste disposal, protection of the environment, worker safety, mine development, land and water use and the protection of endangered and protected species among others. Existing and possible future environmental legislation, regulations and actions could cause the Merged Group to incur additional expenses, capital expenditures, restrictions and delays in the activities of the Merged Group, the extent of which cannot be predicted.

Although precautions to minimise risk will be taken, operations are subject to hazards which may result in environmental pollution and consequent liability which could have a material adverse impact on the business, operations and financial performance of the Metminco. Damages occurring as a result of such risks may give rise to claims against a member of the Merged Group which may not be covered, in whole or part, by any insurance taken out. In addition, the occurrence of any of these incidents could result in the Merged Group's current or future operational target dates being delayed or interrupted and result in increased capital expenditure.

10.3.11 Litigation

Legal proceedings may arise from time to time in the course of the Merged Group's business. Furthermore, litigation may be brought against third parties which has an adverse affect on the Merged Group.

The Directors are not aware of any legal proceedings pending or threatened against Metminco.

With the exception of the legal proceedings summarised below, the Directors are not aware of any legal proceedings pending or threatened against the Hampton Group. Minera Hampton Chile Limitada (a subsidiary of Hampton) is a party to the following litigation:

- court case number 85 – 04 in relation to the granting of a mining easement at the Third Civil Court of Ovalle;
- court case number 564 of 2007 regarding the obstruction of new works at the Third Civil Court of Ovalle;
- court case number 186 – 07 regarding the annulment of a mining easement at the First Civil Court of Ovalle;
- claim filled before the Regional Environmental Commission of the IV Region regarding an environmental accusation of diverse and severe environmental damage;
- court case number 14398 – 2007 regarding an indemnity of damages at the 19th Civil Court of Santiago.

Full details of the above litigation as at the date of the Hampton Prospectus is provided in Section 7 of the Hampton Prospectus. The current status of the litigation is not known by Metminco.

10.3.12 Health and Safety

The Merged Group's activities will continue to be subject to health and safety standards and regulations. Failure to comply with such requirements may result in fines and or penalties being assessed against the Merged Group.

10.3.13 Additional Requirements for Capital

Further funds will be required once the Merged Group completes its proposed exploration and development activities as disclosed in this Bidder's Statement. Unless and until the Merged Group develops or acquires income producing assets, it will be dependent upon its cash resources, any funds derived from the exercise of options and

its ability to obtain future equity or debt funding to support exploration, evaluation and development of the properties in which it has an interest.

The Merged Group's ability to raise further equity or debt, or to divest part of its interest in a Project, and the terms of such transactions will vary according to a number of factors, including the success of exploration results and the future development of the Projects, stock market conditions and prices for commodities.

Should it subsequently be established that a mining production operation is technically, environmentally and economically viable, substantial additional financing will be required by the Merged Group to permit and establish mining operations and production facilities. No assurances can be given that the Merged Group will be able to raise the additional finances that may be required for such future activities. Commodity prices, environmental regulations, environmental rehabilitation or restitution obligations, revenues, taxes, transportation costs, capital expenditures and operating expenses and technical aspects are all factors which will impact on the amount of additional capital that may be required.

Any additional equity financing may be dilutive to shareholders and debt financing, if available, may involve restrictions on financing and operating activities. There are no assurances that additional financing will be available on terms acceptable to the Merged Group, or at all. If the Merged Group is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, forfeit its interest in some or all of its tenements, incur financial penalties and reduce or terminate its operations.

10.3.14 Insurance Coverage

The mining industry is subject to significant risks that could result in damage to, or destruction of, mineral properties or producing facilities, personal injury or death, environmental damage, delays in mining, monetary losses and possible legal liability. The Merged Group's insurance coverage will be limited to public liability cover in Australia and public liability and work related coverage in Chile and Peru.

10.3.15 Key Management and Staff

The success of the Merged Group is largely dependent on the abilities of its Directors and its senior management. The loss of the services of these persons may have a materially adverse effect on the Merged Group's business and its prospects. There is no assurance that the Merged Group can retain the services of these persons. Failure to do so could have a materially adverse effect on the Merged Group and its prospects.

10.3.16 Reliance on Key Personnel

In its business going forward the Merged Group will be reliant on key personnel and consultants. Loss of key personnel or consultants could adversely affect the Merged Group's performance.

10.3.17 Local Community

The Merged Group's policy will be to actively consider, sponsor (through community projects) and work with the local communities.

Positive relationships with local populations cannot be guaranteed. Such relationships are important and can affect the ability of the Merged Group to secure, amongst other things, surface rights, access, infrastructural support and the necessary labour required to operate a mine.

10.3.18 Legal Climate Considerations

The Chilean and Peruvian jurisdictions, where the Hampton Group is currently operating, differ from the legal system found in Australia. This could lead to exposure to any of the following risks:

- lack of guidance on interpretation of the applicable rules and regulations; and
- delays in redress or greater discretion on the part of governmental authorities.

There can be no assurance that joint ventures, licences, licence applications or other legal arrangements will not be adversely affected by the actions of government authorities or others and the effectiveness of and enforcement of such arrangements in these jurisdictions cannot be certain.

11. OTHER MATERIAL INFORMATION

11.1 Voting Power of Metminco in Hampton

Other than as disclosed in this section 11, neither Metminco nor any of its Associates has any voting power in any Hampton Shares.

According to information provided by Hampton to Metminco, as at 10 November 2008, there are 208,207,051 Hampton Shares on issue. Immediately before this document was lodged with ASIC and as at the date immediately before the Offers, on the basis of Metminco's understanding of the capital structure of Hampton, Metminco and its Associates do not have a Relevant Interest in Hampton Shares or Hampton Options, and Metminco does not have any voting power in relation to Hampton Shares.

11.2 Acquisitions of Hampton Securities during previous 4 months

In the four months ending on the date immediately before the date of the Offers, neither Metminco nor an Associate of Metminco provided, or agreed to provide, consideration for any Hampton Shares or Hampton Options.

11.3 Inducing benefits during previous 4 months

Except as set out in this document, during the period beginning four months before the date on which this document is lodged with ASIC and ending the date immediately before the date of the Offers, neither Metminco nor any Associate of Metminco gave, offered to give or agreed to give, a benefit to another person that is not available under the Offers to all Hampton Security Holders and was likely to induce the other person, or an Associate of the other person, to:

- (a) accept the Offers; or
- (b) dispose of their Hampton Securities.

11.4 Directors' Interests in Hampton Shares

As at the date of this document, no director of Metminco had a Relevant Interest in Hampton Shares.

11.5 Fees and benefits to and Interests of Directors and Advisors

Other than as set out below, in sections 5.7 and 11.4, or elsewhere in this document, no:

- (a) director or proposed director of Metminco;
 - (b) person named in this document as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this document; or
 - (c) promoter of Metminco;
- has, or had within two years before the date of this document, any interest in:
- (e) the formation or promotion of Metminco or in connection with the issue of Metminco shares pursuant to the Metminco Prospectus or the Offers;
 - (e) any property acquired or proposed to be acquired by Metminco in connection with its formation or promotion or in connection with the issue of Metminco shares pursuant to the Metminco Prospectus or the Offers.

Additionally, other than as set out elsewhere in this document, no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to:

- (a) any director or a proposed director of Metminco as an inducement to become, or qualify as, a director of Metminco; or
- (b) any one of those persons listed in paragraphs 11.5(a) to (c) above for services rendered by those persons in connection with the formation or promotion of Metminco or in connection with the issue of Metminco shares pursuant to the Metminco Prospectus or the Offers or the Offers.

The remuneration provided by Metminco to its Directors and senior executives totalled \$649,995 for the year ended 30 June 2008.

11.5.1 Interests of Advisers

Other than as set out below or elsewhere in the Bidder's Statement, no person named in this Bidder's Statement as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Bidder's Statement, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with has or has had, within two years before lodgement of the Bidder's Statement with ASIC:

- any interest in the formation or promotion of Metminco or in any property acquired or proposed to be acquired by Metminco in connection with its formation or promotion or in connection with the Offers; and

- not recorded any amounts or benefits or has not agreed to be paid benefits for services rendered by such persons in connection with the formation or promotion of Metminco or the issue of Metminco shares pursuant to the Metminco Prospectus or the Offers.

Macpherson+Kelley Lawyers acted as Solicitors to the Bid. Total fees payable to Macpherson+Kelley Lawyers for work done in relation to this Bidder's Statement are approximately \$70,000. Macpherson+Kelley Lawyers will also advise Metminco in relation to shareholders approval of the Share Offer (including an Explanatory Memorandum) and will be paid fees at its normal hourly rates.

11.6 Hampton Securities

Hampton has informed Metminco that, as at 10 November 2008:

- Hampton had on issue 208,207,051 ordinary shares, 9,500,000 options exercisable at 12.5 cents on or before 30 March 2009 and 20,000,000 options exercisable at 32 cents on or before 28 April 2009;
- Takoradi was a Hampton Shareholder and the sole holder of the Hampton Mar 09 Options; and
- Junior was a Hampton Shareholder and the sole holder of the Hampton Apr 09 Options.

This information will be confirmed to Metminco when Hampton informs Metminco about details of its securities as at the Record Date pursuant to s641 of the Corporations Act.

11.7 Share Offer extends to new Hampton Securities

For the purposes of section 633(2) of the Corporations Act, the date for determining the persons to whom information is to be sent in items 6 and 12 of section 633(1) is the Record Date, being 10 December 2008.

The Share Offer extends to persons who become registered, or entitled to be registered, as holders of Hampton Shares during the period from the Record Date to the end of the Offer Period due to the conversion of, or exercise of rights attached to, securities convertible into Hampton Shares which are on issue on the Record Date.

If additional Hampton Shares are issued after the end of the Offer Period, subject to Metminco being entitled to compulsorily acquire Hampton Shares under Chapter 6A of the Corporations Act, Metminco may compulsorily acquire any Hampton Shares issued after the end of the Offer Period.

11.8 Material Information

Except as set out in this document, there is no information material to the making of a decision by Hampton Security Holders whether or not to accept the Offers, being information that is known to Metminco or Metminco and has not previously been disclosed to the holders of Hampton Shares.

11.9 Bidder's Statement to include Information required for a Prospectus

As Metminco is offering Metminco shares as consideration for the acquisition of Hampton Shares and Hampton Options under the Offers, the Corporations Act requires that this document must include all information that would be required for a prospectus for an offer of Metminco shares under sections 710 to 713 of the Corporations Act. Metminco does not need to issue a prospectus to offer Metminco shares, as the offers are occurring under a takeover bid.

11.9.1 Prospectus Content - Short Form Prospectus

Instead of setting out information in a document that has been lodged with ASIC, section 712 of the Corporations Act allows for a prospectus to simply refer to that document. For a takeover bid, consents to such reference from the parties responsible for those documents are not required - see section 11.10.2. A number of documents and parts of documents have been referred to in this Bidder's Statement and those documents or parts of documents are taken to be incorporated into this Bidder's Statement, as follows:

- Parts of the Hampton Prospectus dated 28 July 2008 and lodged with ASIC are referred to in this Bidder's Statement. The referenced parts of the Hampton Prospectus are those containing information about Hampton and its projects as described in sections 1.3 (Corporate Structure), 1.4 (Hampton Mining's Group Projects), 3 (Company Information), 4 (Directors, Key Personnel and Corporate Governance), 5 (Independent Accountant's Report), 6 (Technical Expert's Report), 7 (Legal Reports on tenements and relevant agreements), 8 (Business and Investment Risks facing Hampton), 9 (Additional Information).
- Parts of the Metminco Prospectus dated 13 August 2007 and lodged with ASIC are referred to in this Bidder's Statement. The referenced parts of the Metminco Prospectus are those containing information about material contracts, 10 (Material Contracts).
- The disclosure notice by Takoradi dated 10 November 2008 lodged with ASX and ASIC headed "Announcement, South America, Chile and Peru, Hampton Mining Limited" is referred to in this Bidder's Statement. The referenced parts of the Takoradi 10/11/08 Disclosure are the 11 page document headed "Hampton Mining Limited Shareholders Update - No 17".

You have the right to obtain a copy of the Hampton Prospectus, the Metminco Prospectus, the Takoradi 10/11/08 Disclosure, or any referenced part from us by calling us on 03 5332 2100, or +61 3 5332 2100 for callers from outside Australia or by email on hamptonoffer@metminco.com.au.

11.9.2 Hampton Due Diligence

Hampton has consented to inclusion in this Bidder's Statement of financial data as at 30 June 2008 in section 6.8, which is drawn from Hampton's 2008 Interim Financial Report for the 6 months ended 30 June 2008 ("2008 Half Year Report") and which must be read in conjunction with Hampton's 2007 Annual Report.

We will provide you with a copy of Hampton's 2008 Half Year Financial Report and Hampton's 2007 Annual Report by calling us on 03 5332 2100, or +61 3 5332 2100 for callers from outside Australia or by email on hamptonoffer@metminco.com.au.

11.9.3 Metminco is a disclosing entity

Metminco is a disclosing entity (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, Metminco is required to continuously disclose any information it has, to the market which a reasonable person would expect to have a material effect on the price or the value of Metminco shares. Metminco shares have been quoted on ASX during the 12 months prior to the date of this document.

Due to these regular reporting and disclosure obligations, Metminco is only required to disclose in this Bidder's Statement information that would usually be required in a "transaction specific prospectus". In general terms, transaction specific prospectuses are only required to contain information in relation to the effect of the issue of the Metminco shares on Metminco and the rights and liabilities attaching to the Metminco shares. It is not necessary to include general information in relation to the assets, liabilities, financial position, profits, losses or prospects of Metminco unless such information has not previously been disclosed to the ASX. Accordingly, not all publicly available information has been disclosed in this Bidder's Statement.

Metminco, as a disclosing entity under the Corporations Act, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with ASIC in relation to Metminco (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, an ASIC office; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request during the Offer Period:
 - Metminco's constitution;
 - the financial statements of Metminco for the 12 months ended 30 June 2008 (being the annual financial report most recently lodged by Metminco with ASIC);
 - all continuous disclosure notices given by Metminco after the lodgement of that annual financial report with ASIC and before the lodgement of this document with ASIC (set out in Annexure A).

Requests for copies of these documents may be made by calling Metminco on 03 5332 2100, or +61 3 5332 2100 for callers from outside Australia or emailing Metminco on hamptonoffer@metminco.com.au. Copies of all documents lodged with ASIC in relation to Metminco can be inspected at the registered office of Metminco during normal office hours. A list of announcements made by Metminco to ASX since its last Annual Report appears in Annexure A. This information may be relevant to your assessment of the Offers.

Other than information contained in this document, there is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules and is information that a Hampton Security Holder or a professional adviser to a Hampton Security Holder would reasonably require for the purpose of making an informed assessment of:

- (a) the effect of the Offers on Metminco; or
- (b) the rights and liabilities attaching to the Metminco shares.

None of the information referred to in this section 11.9.3 is incorporated by reference into this document or is included with this document.

11.10 Consents

11.10.1 Consent to be named

The following written consents have been given in accordance with the Corporations Act with respect to the issue of this Bidder's Statement in both paper and electronic form:

Hampton has given, and has not before lodgement of this Bidder's Statement withdrawn, its written consent to the inclusion of the information referenced to it in section 11.9.2 of this Bidder's Statement. Hampton has had no involvement in the preparation of any part of this Bidder's Statement other than being the provision of those statements and that information. Hampton has not authorised or caused the issue of this Bidder's Statement and

takes no responsibility for any part of this Bidder's Statement other than the referenced statements and information.

Security Transfers Registrars Pty Ltd has given, and has not before lodgement of this Bidder's Statement withdrawn, its written consent to be named in this Bidder's Statement as the Share Registry in the form and context in which it is named, together with all references to it in this Bidder's Statement. Security Transfers Registrars Pty Ltd has had no involvement in the preparation of any part of this Bidder's Statement other than being named as Share Registry. Security Transfers Registrar Pty Ltd has not authorised or caused the issue of this Bidder's Statement and takes no responsibility for any part of this Bidder's Statement other than the references to it.

Macpherson+Kelley Lawyers has given, and has not before lodgement of this Bidder's Statement withdrawn, its written consent to be named in this Bidder's Statement as the lawyers to the Offer in the form and context in which it is named, together with all references to it in this Bidder's Statement. Macpherson+Kelley Lawyers has had no involvement in the preparation of any part of this Bidder's Statement other than being named as lawyers to the Offers. Macpherson+Kelley Lawyers has not authorised or caused the issue of this Bidder's Statement and takes no responsibility for any part of this Bidder's Statement other than the references to it

Grant Thornton has given, and has not before lodgement of this Bidder's Statement withdrawn, its written consent to be named in this Bidder's Statement as the auditor of Metminco in the form and context in which it is named, together with all references to it in this Bidder's Statement. Grant Thornton has had no involvement in the preparation of any part of this Bidder's Statement other than being named as auditor. Grant Thornton has not authorised or caused the issue of this Bidder's Statement and takes no responsibility for any part of this Bidder's Statement other than the references to it.

11.10.2 Consents not required under ASIC Class Orders

This document includes or is accompanied by statements which are made in, or based on, statements made in documents lodged with ASIC or on the company announcements platform of ASX. Under the terms of ASIC Class Order 01/1543, the parties making those statements are not required to consent to, and have not consented to, the inclusion of those statements in this document. If you would like to receive a copy of any of these documents, please contact Metminco on 03 5332 2100, or +61 3 5332 2100 for callers from outside Australia and you will be sent copies free of charge.

In addition, as permitted by ASIC Class Order 03/635, this document may include or be accompanied by certain statements:

- fairly representing a statement by an official person; or
- from a public official document or a published book, journal or comparable publication.

Pursuant to this Class Order, the consent of persons such statements are attributed to is not required for the inclusion of such statements in this document.

11.11 Status of Defeating Conditions

The conditions of the Share Offer are set out in section 12.2, the conditions of the Mar 09 Option Offer are set out in section 12.5 and the conditions of the Apr 09 Option Offer are set out in section 12.8. Metminco will use all reasonable endeavours to ensure the Defeating Conditions are satisfied as soon as possible after the date of this document.

11.12 Expiry Date

No Metminco shares will be issued on the basis of this document and the Offers contained in this document after the date that is 13 months after the date of this document.

11.13 FIRB Approval

The pro forma consolidated balance sheet for Metminco for a 100% acquisition in section 8.4.1, after completion of the acquisition, shows total assets in excess of \$100 million. On this basis, it is necessary for any Hampton Security Holder wishing to accept the Offers who is a foreign resident with a 15% or greater interest in Hampton, to notify the Treasurer seeking approval for the investment, through the Foreign Investment Review Board (FIRB) under the *Foreign Acquisitions and Takeovers Act 1975* (FATA Act). At the date of this Bidder's Statement and based upon information provided to Metminco by Hampton, Metminco believes that Junior falls within this category.

11.14 Explanatory Note to Conditions 12.5.9 and 12.8.9

Metminco will apply for relief from ASIC by way of a specific exemption from section 606(1) of the Corporations Act. In summary, the relief sought will enable Metminco to exercise Hampton Options which it acquires pursuant to the Options Offers, even if to do so would otherwise not be permitted by the Corporations Act. Under the terms

of the relief sought, the Options Offers must contain a non-waivable defeating condition that the Share Offer becomes or is declared unconditional or subject only to conditions of either or both of the following kind:

- conditions that relate only to the happening of an event or circumstance referred to in sections 652C(1) or (2) of the Corporations Act; or
- the condition required by section 625(3) of the Corporations Act.

The terms of the relief sought also require the Share Offer and the Options Offers to be sent on the same day and that Metminco discloses its intentions in relation to the exercise of Hampton Options acquired by it under the Options Offers. Metminco's intentions in relation to the exercise of Hampton Options which it acquires under the Options Offers are set out in sections 7.6 and 7.7. Metminco expects that the relief will also only be available while the consideration offered under the Options Offers is 1.875 Metminco shares for every 1 Hampton Mar 09 Option and 0.9 Metminco shares for every 1 Hampton Apr 09 Option.

12. FORMAL TERMS OF THE OFFERS

12.1 The Share Offer

- (a) Metminco offers to acquire all of your Hampton Shares for the Share Offer Consideration on the terms and subject to the conditions set out in the Share Offer.
- (b) Metminco will be entitled to all Rights that accrue after the Announcement Date to Hampton Shares which it acquires under the Share Offer. If any Rights are received by you and such documents as may be necessary to vest title to those Rights in Metminco are not passed on to Metminco, or the benefit of those Rights is not passed on to Metminco, Metminco may reduce the consideration payable to you under the Share Offer by the amount (or value, as reasonably assessed by Metminco) of those Rights.
- (c) The Share Offer extends to any person who becomes registered or entitled to be registered as the holder of any of your Hampton Shares during the period from the Record Date to the end of the Offer Period.
- (d) You will receive the Share Offer Consideration if you accept the Share Offer and all of the Defeating Conditions are satisfied or waived.
- (e) Metminco shares to be issued under the Share Offer will rank equally in all respects with existing Metminco shares.
- (f) A Share Offer in this form and bearing the same date is being made to:
 - (i) each holder of Hampton Shares registered in Hampton's register of Hampton Shareholders at 7.00 pm (AEDT) on the Record Date; and
 - (ii) any person who becomes registered or entitled to be registered as the holder of Hampton Shares during the period from the Record Date to the end of the Offer Period due to the conversion of, or exercise of rights attached to, other securities convertible into Hampton Shares which are on issue on the Record Date.If at the time a Share Offer is made to you, or at any time during the period from the Record Date to the end of the Offer Period and before you accept the Share Offer, another person is, or is entitled to be, registered as the holder of some or all of your Hampton Shares to which the Share Offer relates (Transferred Shares); then:
 - (iii) a corresponding Share Offer will be deemed to have been made to that other person in respect of the Transferred Shares;
 - (iv) a corresponding Share Offer will be deemed to have been made to you in respect of your Hampton Shares other than the Transferred Shares; and
 - (v) the original Share Offer is deemed to have been withdrawn immediately after making such corresponding offers.
- (f) You may only accept the Share Offer for **all of your Hampton Shares you will own after having offered all of your Hampton Shares for sale to other Hampton Shareholders in accordance with the pre-emption rules in Hampton's Constitution.**
- (g) The terms in sections 12.10 to 12.24 apply to the Share Offer. The Share Offer is subject to the defeating conditions in section 12.2.
- (h) If the number of Hampton Shares held by you means that the aggregate entitlement to Metminco shares is not a whole number, then any fractional entitlement to Metminco shares will be rounded up to the nearest whole number.

12.2 Defeating Conditions - Share Offer

The Share Offer and any contract that results from your acceptance of the Share Offer is subject to the following conditions being satisfied or waived by Metminco.

12.2.1 Controlling Interest Condition

By the end of the Offer Period, Metminco and its Associates together have a Relevant Interest in more than a Controlling Interest of the Hampton Shares on issue.

A Controlling Interest is calculated on the basis of Metminco having the power to effectively control Hampton after all acceptances under the Offers and allowing for non-acceptance in respect of Remaining Hampton Securities after that date and subsequent conversion of all Remaining Hampton Options to shares in Hampton, as follows:

$$\text{CI is greater or equal to } 50.1\% \times (A + (B - BY) + (C - CZ))$$

where:

- CI is a Controlling Interest;
- A is the number of Hampton Shares on issue at the Offer Date;
- B is the number of Mar 09 Options on issue at the date of the Offer Date;
- BY is the number of Mar 09 Options for which acceptances are received by Metminco;
- C is the number of Apr 09 Options on issue at the Offer Date;
- CZ is the number of Apr 09 Options for which acceptances are received by Metminco.

12.2.2 No Hampton Material Adverse Change

Before the end of the Offer Period, no Hampton Material Adverse Change occurs, is discovered, announced or disclosed or otherwise becomes known to Metminco (whether or not becoming public).

12.2.3 No Material Transactions, claims or changes

Except as disclosed in any public announcement by Hampton delivered to ASX prior to the Announcement Date, Hampton has not during the Offer Period:

- (a) acquired, offered to acquire or agreed to acquire one or more shares, companies or assets (or an interest in one or more shares, companies or assets) for an amount in aggregate that is material;
- (b) entered into or offered to enter into any joint venture, asset or profit sharing, partnership or merger of businesses (including through a multiple listed companies structure) or of corporate entities, involving a material commitment in aggregate;
- (c) other than in the ordinary course of business, incurred, committed to or brought forward the time for incurring or committing to, or granted to another person a right the exercise of which would involve a member of the Hampton Group incurring or committing to, any capital expenditure or liability, or forgone any revenue, for one or more related items or amounts that are material in aggregate;
- (d) issued or agreed to issue, or authorised or proposed the issue of, any equity, debt or hybrid security (including any security convertible into shares of any class) or rights, warrants or options to subscribe for or acquire any such securities;
- (e) recommended, declared, paid or made, or resolved to recommend, declare, pay or make any bonus, dividend or other distribution whether payable in cash, in specie or otherwise, except for half-year and full-year dividends payable in cash at a level which is not materially different to the past practice of the relevant member of the Hampton Group;
- (f) made or authorised, or proposed or announced an intention to propose, any change in its loan capital for a material amount in aggregate;
- (g) issued or agreed to issue any debentures, or except in the ordinary course of business incurred or increased any indebtedness or become subject to any contingent liability for a material amount in aggregate;
- (h) implemented or entered into any scheme or arrangement or compromise (including one for a reconstruction or amalgamation of any members of the Hampton Group), or a deed of company arrangement, or any analogous procedure, scheme or arrangement in any jurisdiction;
- (i) entered into, renewed or changed the terms of, any contract of service with any director or senior executive of Hampton or another material member of the Hampton Group;
- (j) had any claim made or threatened against it, or litigation, arbitration proceedings, prosecution or other legal proceedings commenced against it, involving a claim of a material amount;
- (k) waived or compromised any claim for a material amount (or for amounts which in aggregate are material);
- (l) made any changes in its constitution or passed any special resolution;
- (m) borrowed or agreed to borrow any money (except for temporary borrowing from its bankers in the ordinary course of business) for a material amount (or for amounts which in aggregate are material);
- (n) publicly disclosed the existence of any matter described in paragraphs (a) to above; or
- (o) entered into any contract, commitment, arrangement or agreement, passed any resolution or made any offer (which remains open for acceptance) with respect to, or publicly announced an intention to, or proposal to, do anything described in paragraphs (a) to (m) above.

For the purposes of this condition, a material amount is an amount in excess of \$100,000.

12.2.4 No action by a Public Authority adversely affecting the Share Offer

Between the Announcement Date and the end of the Offer Period:

- (a) there is not in effect any preliminary or final decision, order or decree issued by a Public Authority; and
- (b) no application is made to any Public Authority (other than by a member of the Metminco Group), and no action or investigation is announced, threatened or commenced by a Public Authority, in consequence of, or in connection with, the Share Offer (other than a determination by ASIC or the Takeovers Panel in exercise of the powers and discretions conferred by the Corporations Act) which:
 - (c) restrains or prohibits (or if granted could restrain or prohibit), results in commission of an offence for or otherwise materially adversely impacts on, the making of the Share Offer or the completion of any transaction contemplated by the Share Offer (whether subject to conditions or not) or the rights of Metminco in respect of Hampton and the Hampton Shares to be acquired under the Share Offer; or

- (d) requires or could require divestiture by Metminco of any Hampton Shares, divestiture by any accepting Hampton Security Holder of any Metminco shares, or the divestiture of any assets of the Hampton Group, the Metminco Group, or otherwise.

12.2.5 Third Party Consents

If any member of the Hampton Group is a party to, is bound by, or is subject to, an agreement, arrangement or understanding which as a result of the acquisition of Hampton Shares by Metminco under the Share Offer or a change in control of Hampton as a result of the Share Offer entitles a Third Party to exercise any rights (including termination rights or pre-emptive rights), and the exercise of those rights would have a material adverse impact on the business, assets, liabilities, financial or trading position, profitability or prospects of the Hampton Group (taken as a whole), then before the end of the Offer Period the Third Party:

- (a) does not exercise, purport to exercise, or state an intention or claim a right to exercise, those rights; and
(b) gives its consent or waiver in a form reasonably acceptable to Metminco to the acquisition of Hampton Shares by Metminco.

12.2.6 Prescribed Occurrences

Before the end of the Offer Period, no Prescribed Occurrence occurs.

12.2.7 No refusal to register transfer of Hampton Shares by Hampton Board

Before the end of the Offer Period, the Board of Hampton unconditionally undertakes to Metminco that the Board will not refuse to register the transfer of the Hampton Shares to Metminco pursuant to the Share Offer, under Rule 50.1 of Hampton's original Constitution or any amendment of it.

12.2.8 Metminco Shareholder Approval

By 9 February 2009, the shareholders of Metminco have approved the takeover of Hampton by Metminco, being the acquisition of at least a Controlling Interest in Hampton by the issue of shares in Metminco substantially in accordance with the Share Offer, and (if considered necessary or desirable by Metminco) the Mar 09 Option Offer and/or the Apr 09 Option Offer (as varied at the date of the shareholders' meeting).

12.3 How to Accept the Share Offer

12.3.1 General

Subject to sections 12.12 and 12.3.7, you may only accept the Share Offer in respect of all of your Hampton Shares. You may accept the Share Offer at any time during the Offer Period.

12.3.2 Pre-emption Rules

You may only accept the Share Offer for **all of your Hampton Shares** you will own **after** having offered all of your Hampton Shares for sale to other Hampton Shareholders in accordance with the pre-emption rules in Hampton's Constitution. You must contact **Hampton NOT Metminco** to instigate the pre-emptive process.

12.3.3 Acceptance Documentation

To accept the Share Offer, you must complete and sign the applicable Acceptance Form in accordance with the instructions on the Acceptance Form and ensure that the Acceptance Form together with all other documents required by the terms of the Share Offer and the instructions on the form are received before the expiry of the Offer Period at the addresses given on the Acceptance Form.

12.3.4 Hampton Shares held in different forms

If your Hampton Shares are held in different parcels in different forms, your acceptance of the Share Offer will require action under section 12.3.3 in relation to the different parcels of your Hampton Shares.

12.3.5 Nominee holdings

If your Hampton Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee, you should contact that nominee for assistance in accepting the Share Offer.

12.3.6 Status of Acceptance Form

The Acceptance Forms which accompanies this document form part of the applicable Offer. Three Acceptance Forms are provided:

- blue for the Share Offer,
- yellow for the Mar 09 Option Offer; and
- green for the Apr 09 Option Offer.

The requirements on the blue Acceptance Form must be observed when accepting the Share Offer. Acceptance of the Share Offer will be effective only when the properly completed Acceptance Form (together with any document required by the instructions on that form) has been received at the address indicated on the Acceptance Form.

The method chosen to deliver the Acceptance Form and other documents is at your risk.

12.3.7 Metminco's discretion

Notwithstanding section 12.3.1 and 12.3.6, Metminco may at its discretion treat any Acceptance Form received before the end of the Offer Period (at the address indicated on the Acceptance Form or such other address or fax number as may be acceptable to Metminco) as valid or waive any requirement of sections 12.3.1 and 12.3.6 in any case, but the issue of Metminco shares as consideration in accordance with the Share Offer may be delayed until any irregularity has been resolved or waived and any other documents required to procure registration have been received by Metminco.

12.4 The Mar 09 Option Offer

- (a) Metminco offers to acquire all of your Hampton Mar 09 Options for the Mar 09 Offer Consideration on the terms and subject to the conditions set out in the Mar 09 Option Offer.
- (b) Metminco will be entitled to all Rights that accrue after the date of this Bidder's Statement to Hampton Mar 09 Options which it acquires under the Mar 09 Option Offer. If any Rights are received by you and such documents as may be necessary to vest title to those Rights in Metminco are not passed on to Metminco, or the benefit of those Rights is not passed on to Metminco, Metminco may reduce the consideration payable to you under the Mar 09 Option Offer by the amount (or value, as reasonably assessed by Metminco) of those Rights.
- (c) The Mar 09 Option Offer extends to any person who becomes registered or entitled to be registered as the holder of any of your Hampton Mar 09 Options during the period from the Record Date to the end of the Offer Period.
- (d) You will receive the Mar 09 Option Offer Consideration if you accept the Mar 09 Option Offer and all of the Defeating Conditions are satisfied or waived.
- (e) Metminco shares to be issued under the Mar 09 Option Offer will rank equally in all respects with existing Metminco shares.
- (f) A Mar 09 Option Offer in this form and bearing the same date is being made to each holder of Hampton Mar 09 Options registered in Hampton's register of Hampton Optionholders at 7.00 pm (AEDT) on the Record Date. If at the time a Mar 09 Option Offer is made to you, or at any time during the period from the Record Date to the end of the Offer Period and before you accept the Mar 09 Option Offer, another person is, or is entitled to be, registered as the holder of some or all of your Hampton Mar 09 Options to which the Mar 09 Option Offer relates (Transferred Mar 09 Options); then:
 - (iii) a corresponding Mar 09 Option Offer will be deemed to have been made to that other person in respect of the Transferred Mar 09 Options;
 - (iv) a corresponding Mar 09 Option Offer will be deemed to have been made to you in respect of your Hampton Mar 09 Options other than the Transferred Mar 09 Options; and
 - (v) the original Mar 09 Option Offer is deemed to have been withdrawn immediately after making such corresponding offers.
- (f) The terms in sections 12.10 to 12.24 apply to the Mar 09 Option Offer. The Mar 09 Option Offer is subject to the defeating conditions in section 12.5.
- (g) If the number of Hampton Mar 09 Options held by you means that the aggregate entitlement to Metminco shares is not a whole number, then any fractional entitlement to Metminco shares will be rounded up to the nearest whole number.

12.5 Defeating Conditions - Mar 09 Option Offer

The Mar 09 Option Offer and any contract that results from your acceptance of the Mar 09 Option Offer are subject to the following conditions being satisfied or waived by Metminco.

12.5.1 Controlling Interest Condition

By the end of the Offer Period, Metminco and its Associates together have a Relevant Interest in more than a Controlling Interest of the Hampton Shares on issue.

A Controlling Interest is calculated on the basis of Metminco having the power to effectively control Hampton after all acceptances under the Offers and allowing for non-acceptance in respect of Remaining Hampton Securities after that date and subsequent conversion of all Remaining Hampton Options to shares in Hampton, as follows:

$$\text{CI is greater or equal to } 50.1\% \times (A + (B - BY) + (C - CZ))$$

where:

CI	is a Controlling Interest;
A	is the number of Hampton Shares on issue at the Offer Date;
B	is the number of Mar 09 Options on issue at the date of the Offer Date;
BY	is the number of Mar 09 Options for which acceptances are received by Metminco;
C	is the number of Apr 09 Options on issue at the Offer Date;
CZ	is the number of Apr 09 Options for which acceptances are received by Metminco.

12.5.2 No Hampton Material Adverse Change

Before the end of the Offer Period, no Hampton Material Adverse Change occurs, is discovered, announced or disclosed or otherwise becomes known to Metminco (whether or not becoming public).

12.5.3 No Material Transactions, claims or changes

Except as disclosed in any public announcement by Hampton delivered to ASX prior to the Announcement Date, Hampton has not during the Offer Period:

- (a) acquired, offered to acquire or agreed to acquire one or more shares, companies or assets (or an interest in one or more shares, companies or assets) for an amount in aggregate that is material;
- (b) entered into or offered to enter into any joint venture, asset or profit sharing, partnership or merger of businesses (including through a multiple listed companies structure) or of corporate entities, involving a material commitment in aggregate;
- (c) other than in the ordinary course of business, incurred, committed to or brought forward the time for incurring or committing to, or granted to another person a right the exercise of which would involve a member of the Hampton Group incurring or committing to, any capital expenditure or liability, or forgone any revenue, for one or more related items or amounts that are material in aggregate;
- (d) issued or agreed to issue, or authorised or proposed the issue of, any equity, debt or hybrid security (including any security convertible into shares of any class) or rights, warrants or options to subscribe for or acquire any such securities;
- (e) recommended, declared, paid or made, or resolved to recommend, declare, pay or make any bonus, dividend or other distribution whether payable in cash, in specie or otherwise, except for half year and full-year dividends payable in cash at a level which is not materially different to the past practice of the relevant member of the Hampton Group;
- (f) made or authorised, or proposed or announced an intention to propose, any change in its loan capital for a material amount in aggregate;
- (g) issued or agreed to issue any debentures, or except in the ordinary course of business incurred or increased any indebtedness or become subject to any contingent liability for a material amount in aggregate;
- (h) implemented or entered into any scheme or arrangement or compromise (including one for a reconstruction or amalgamation of any members of the Hampton Group), or a deed of company arrangement, or any analogous procedure, scheme or arrangement in any jurisdiction;
- (i) entered into, renewed or changed the terms of, any contract of service with any director or senior executive of Hampton or another material member of the Hampton Group;
- (j) had any claim made or threatened against it, or litigation, arbitration proceedings, prosecution or other legal proceedings commenced against it, involving a claim of a material amount;
- (k) waived or compromised any claim for a material amount (or for amounts which in aggregate are material);
- (l) made any changes in its constitution or passed any special resolution;
- (m) borrowed or agreed to borrow any money (except for temporary borrowing from its bankers in the ordinary course of business) for a material amount (or for amounts which in aggregate are material);
- (n) publicly disclosed the existence of any matter described in paragraphs (a) to above; or
- (o) entered into any contract, commitment, arrangement or agreement, passed any resolution or made any offer (which remains open for acceptance) with respect to, or publicly announced an intention to, or proposal to, do anything described in paragraphs (a) to (m) above.

For the purposes of this condition, a material amount is an amount in excess of \$100,000.

12.5.4 No action by a Public Authority adversely affecting the Options Offers

Between the Announcement Date and the end of the Offer Period in respect of the Mar 09 Option Offer:

- (a) there is not in effect any preliminary or final decision, order or decree issued by a Public Authority; and
 - (b) no application is made to any Public Authority (other than by a member of the Metminco Group), and no action or investigation is announced, threatened or commenced by a Public Authority,
- in consequence of, or in connection with that Option Offer (other than a determination by ASIC or the Takeovers Panel in exercise of the powers and discretions conferred by the Corporations Act) which:
- (c) restrains or prohibits (or if granted could restrain or prohibit), results in commission of an offence for or otherwise materially adversely impacts on, the making of that Option Offer or the completion of any transaction contemplated by an Option Offer (whether subject to conditions or not) or the rights of Metminco in respect of Hampton and the Hampton Options to be acquired under that Option Offer; or
 - (d) requires or could require divestiture by Metminco of any Hampton Options, divestiture by any accepting Hampton Security Holder of any Metminco shares, or the divestiture of any assets of the Hampton Group, the Metminco Group, or otherwise.

12.5.5 Third Party Consents

If any member of the Hampton Group is a party to, is bound by, or is subject to, an agreement, arrangement or understanding which as a result of the acquisition of Hampton Shares by Metminco under the Share Offer or a change in control of Hampton as a result of the Share Offer entitles a Third Party to exercise any rights (including termination rights or pre-emptive rights), and the exercise of those rights would have a material adverse impact on the business, assets, liabilities, financial or trading position, profitability or prospects of the Hampton Group (taken as a whole), then before the end of the Offer Period the Third Party:

- (a) does not exercise, purport to exercise, or state an intention or claim a right to exercise, those rights; and
- (b) gives its consent or waiver in a form reasonably acceptable to Metminco to the acquisition of Hampton Shares by Metminco.

12.5.6 Prescribed occurrences

Before the end of the Offer Period, no Prescribed Occurrence occurs.

12.5.7 Acceptance of Share Offer

If you are a Hampton Shareholder, then at the time you accept the Mar 09 Option Offer, you have already accepted or you simultaneously accept the Share Offer.

12.5.8 Metminco Shareholder Approval

By 9 February 2009, the shareholders of Metminco have approved the takeover of Hampton by Metminco, being the acquisition of at least a Controlling Interest in Hampton by the issue of shares in Metminco substantially in accordance with the Share Offer, and (if considered necessary or desirable by Metminco) the Mar 09 Option Offer and/or the Apr 09 Option Offer (as varied at the date of the shareholders' meeting).

12.5.9 ASIC relief from section 606(1)

Before the end of the Offer Period, ASIC grants relief by way of a specific exemption from section 606(1) of the Corporations Act to enable Metminco to exercise Hampton Options which it acquires pursuant to the Options Offers, even if to do so would otherwise not be permitted by the Corporations Act.

12.5.10 Non-waivable Condition applicable to Option Offers only - Specific relief from s606(1)

The Share Offer for the Hampton Shares:

- (a) becomes or is declared unconditional; or
- (b) becomes subject only to conditions of either or both of the following kind:
 - (i) conditions that relate only to the happening of an event or circumstance referred to in section 652C(1) or (2) of the Corporations Act; or
 - (ii) the condition required by subsection 625(3) of the Corporations Act.

Metminco may not waive this condition. If this condition is not fulfilled, any contract that results from acceptance of the Mar 09 Option Offer will be automatically void.

12.6 How to Accept the Mar 09 Option Offer

12.6.1 General

Subject to sections 12.12 and 12.6.6, you may only accept the Mar 09 Option Offer in respect of all of your Hampton Mar 09 Options. You may accept the Mar 09 Option Offer at any time during the Offer Period, subject that you must accept or have accepted the Share Offer in compliance with the condition in clause 12.5.7 at the same time as you accept the Mar 09 Option Offer.

12.6.2 Acceptance Documentation

To accept the Mar 09 Option Offer, you must complete and sign the applicable Acceptance Form in accordance with the instructions on the Acceptance Form and ensure that the Acceptance Form together with all other documents required by the terms of the applicable Offer and the instructions on the form are received before the expiry of the Offer Period at the addresses given on the Acceptance Form.

12.6.3 Hampton Mar 09 Options held in different forms

If your Hampton Mar 09 Options are held in different parcels in different forms, your acceptance of the Mar 09 Option Offer will require action under section 12.6.2 in relation to the different parcels of your Hampton Mar 09 Options.

12.6.4 Nominee holdings

If your Hampton Mar 09 Options are registered in the name of a broker, investment dealer, bank, trust company or other nominee, you should contact that nominee for assistance in accepting the Mar 09 Option Offer.

12.6.5 Status of Acceptance Form

The Acceptance Forms which accompanies this document form part of the applicable Offer. Three Acceptance Forms are provided:

- blue for the Share Offer,
- yellow for the Mar 09 Option Offer; and
- green for the Apr 09 Option Offer.

The requirements on the yellow Acceptance Form must be observed when accepting the Mar 09 Option Offer. Acceptance of the Mar 09 Option Offer will be effective only when the properly completed Acceptance Form (together with any document required by the instructions on that form) has been received at the address indicated on the Acceptance Form.

The method chosen to deliver the Acceptance Form and other documents is at your risk.

12.6.6 Metminco's discretion

Notwithstanding section 12.6.1 and 12.6.5, Metminco may at its discretion treat any Acceptance Form received before the end of the Offer Period (at the address indicated on the Acceptance Form or such other address or fax number as may be acceptable to Metminco) as valid or waive any requirement of section 12.6.1 and 12.6.5 in any case, but the issue of Metminco shares as consideration in accordance with an Offer may be delayed until any irregularity has been resolved or waived and any other documents required to procure registration have been received by Metminco.

12.7 The Apr 09 Option Offer

- (a) Metminco offers to acquire all of your Hampton Apr 09 Options for the Apr 09 Offer Consideration on the terms and subject to the conditions set out in the Apr 09 Option Offer.
- (b) Metminco will be entitled to all Rights that accrue after the date of this Bidder's Statement to Hampton Apr 09 Options which it acquires under the Apr 09 Option Offer. If any Rights are received by you and such documents as may be necessary to vest title to those Rights in Metminco are not passed on to Metminco, or the benefit of those Rights is not passed on to Metminco, Metminco may reduce the consideration payable to you under the Apr 09 Option Offer by the amount (or value, as reasonably assessed by Metminco) of those Rights.
- (c) The Apr 09 Option Offer extends to any person who becomes registered or entitled to be registered as the holder of any of your Hampton Apr 09 Options during the period from the Record Date to the end of the Offer Period.
- (d) You will receive the Apr 09 Option Offer Consideration if you accept the Apr 09 Option Offer and all of the Defeating Conditions are satisfied or waived.
- (e) Metminco shares to be issued under the Apr 09 Option Offer will rank equally in all respects with existing Metminco shares.
- (f) An Apr 09 Option Offer in this form and bearing the same date is being made to each holder of Hampton Apr 09 Options registered in Hampton's register of Hampton Optionholders at 7.00 pm (AEDT) on the Record Date. If at the time an Apr 09 Option Offer is made to you, or at any time during the period from the Record Date to the end of the Offer Period and before you accept the Apr 09 Option Offer, another person is, or is entitled to be, registered as the holder of some or all of your Hampton Apr 09 Options to which the Apr 09 Option Offer relates (Transferred Apr 09 Options); then:
 - (iii) a corresponding Apr 09 Option Offer will be deemed to have been made to that other person in respect of the Transferred Apr 09 Options;
 - (iv) a corresponding Apr 09 Option Offer will be deemed to have been made to you in respect of your Hampton Apr 09 Options other than the Transferred Apr 09 Options; and
 - (v) the original Apr 09 Option Offer is deemed to have been withdrawn immediately after making such corresponding offers.
- (f) The terms in sections 12.10 to 12.24 apply to the Apr 09 Option Offer. The Apr 09 Option Offer is subject to the defeating conditions in section 12.5.
- (g) If the number of Hampton Apr 09 Options held by you means that the aggregate entitlement to Metminco shares is not a whole number, then any fractional entitlement to Metminco shares will be rounded up to the nearest whole number.

12.8 Defeating Conditions - Apr 09 Option Offer

The Apr 09 Option Offer and any contract that results from your acceptance of the Apr 09 Option Offer are subject to the following conditions being satisfied or waived by Metminco.

12.8.1 Controlling Interest Condition

By the end of the Offer Period, Metminco and its Associates together have a Relevant Interest in more than a Controlling Interest of the Hampton Shares on issue.

A Controlling Interest is calculated on the basis of Metminco having the power to effectively control Hampton after all acceptances under the Offers and allowing for non-acceptance in respect of Remaining Hampton Securities after that date and subsequent conversion of all Remaining Hampton Options to shares in Hampton, as follows:

$$\text{CI is greater or equal to } 50.1\% \times (\text{A} + (\text{B} - \text{BY}) + (\text{C} - \text{CZ}))$$

where:

- CI is a Controlling Interest;
- A is the number of Hampton Shares on issue at the Offer Date;
- B is the number of Mar 09 Options on issue at the date of the Offer Date;
- BY is the number of Mar 09 Options for which acceptances are received by Metminco;
- C is the number of Apr 09 Options on issue at the Offer Date;
- CZ is the number of Apr 09 Options for which acceptances are received by Metminco.

12.8.2 No Hampton Material Adverse Change

Before the end of the Offer Period, no Hampton Material Adverse Change occurs, is discovered, announced or disclosed or otherwise becomes known to Metminco (whether or not becoming public).

12.8.3 No Material Transactions, claims or changes

Except as disclosed in any public announcement by Hampton delivered to ASX prior to the Announcement Date, Hampton has not during the Offer Period:

- (a) acquired, offered to acquire or agreed to acquire one or more shares, companies or assets (or an interest in one or more shares, companies or assets) for an amount in aggregate that is material;
- (b) entered into or offered to enter into any joint venture, asset or profit sharing, partnership or merger of businesses (including through a multiple listed companies structure) or of corporate entities, involving a material commitment in aggregate;
- (c) other than in the ordinary course of business, incurred, committed to or brought forward the time for incurring or committing to, or granted to another person a right the exercise of which would involve a member of the Hampton Group incurring or committing to, any capital expenditure or liability, or forgone any revenue, for one or more related items or amounts that are material in aggregate;
- (d) issued or agreed to issue, or authorised or proposed the issue of, any equity, debt or hybrid security (including any security convertible into shares of any class) or rights, warrants or options to subscribe for or acquire any such securities;
- (e) recommended, declared, paid or made, or resolved to recommend, declare, pay or make any bonus, dividend or other distribution whether payable in cash, in specie or otherwise, except for half year and full-year dividends payable in cash at a level which is not materially different to the past practice of the relevant member of the Hampton Group;
- (f) made or authorised, or proposed or announced an intention to propose, any change in its loan capital for a material amount in aggregate;
- (g) issued or agreed to issue any debentures, or except in the ordinary course of business incurred or increased any indebtedness or become subject to any contingent liability for a material amount in aggregate;
- (h) implemented or entered into any scheme or arrangement or compromise (including one for a reconstruction or amalgamation of any members of the Hampton Group), or a deed of company arrangement, or any analogous procedure, scheme or arrangement in any jurisdiction;
- (i) entered into, renewed or changed the terms of, any contract of service with any director or senior executive of Hampton or another material member of the Hampton Group;
- (j) had any claim made or threatened against it, or litigation, arbitration proceedings, prosecution or other legal proceedings commenced against it, involving a claim of a material amount;
- (k) waived or compromised any claim for a material amount (or for amounts which in aggregate are material);
- (l) made any changes in its constitution or passed any special resolution;
- (m) borrowed or agreed to borrow any money (except for temporary borrowing from its bankers in the ordinary course of business) for a material amount (or for amounts which in aggregate are material);
- (n) publicly disclosed the existence of any matter described in paragraphs (a) to above; or
- (o) entered into any contract, commitment, arrangement or agreement, passed any resolution or made any offer (which remains open for acceptance) with respect to, or publicly announced an intention to, or proposal to, do anything described in paragraphs (a) to (m) above.

For the purposes of this condition, a material amount is an amount in excess of \$100,000.

12.8.4 No action by a Public Authority adversely affecting the Apr 09 Option Offer

Between the Announcement Date and the end of the Offer Period in respect of the Apr 09 Option Offer:

- (a) there is not in effect any preliminary or final decision, order or decree issued by a Public Authority; and

- (b) no application is made to any Public Authority (other than by a member of the Metminco Group), and no action or investigation is announced, threatened or commenced by a Public Authority, in consequence of, or in connection with that Option Offer (other than a determination by ASIC or the Takeovers Panel in exercise of the powers and discretions conferred by the Corporations Act) which:
 - (c) restrains or prohibits (or if granted could restrain or prohibit), results in commission of an offence for or otherwise materially adversely impacts on, the making of that Option Offer or the completion of any transaction contemplated by that Option Offer (whether subject to conditions or not) or the rights of Metminco in respect of Hampton and the Hampton Options to be acquired under that Option Offer; or
 - (d) requires or could require divestiture by Metminco of any Hampton Options, divestiture by any accepting Hampton Security Holder of any Metminco shares, or the divestiture of any assets of the Hampton Group, the Metminco Group, or otherwise.

12.8.5 Third Party Consents

If any member of the Hampton Group is a party to, is bound by, or is subject to, an agreement, arrangement or understanding which as a result of the acquisition of Hampton Shares by Metminco under the Share Offer or a change in control of Hampton as a result of the Share Offer entitles a Third Party to exercise any rights (including termination rights or pre-emptive rights), and the exercise of those rights would have a material adverse impact on the business, assets, liabilities, financial or trading position, profitability or prospects of the Hampton Group (taken as a whole), then before the end of the Offer Period the Third Party:

- (a) does not exercise, purport to exercise, or state an intention or claim a right to exercise, those rights; and
- (b) gives its consent or waiver in a form reasonably acceptable to Metminco to the acquisition of Hampton Shares by Metminco.

12.8.6 Prescribed occurrences

Before the end of the Offer Period, no Prescribed Occurrence occurs.

12.8.7 Acceptance of Share Offer

If you are a Hampton Shareholder, then at the time you accept the Mar 09 Option Offer, you have already accepted or you simultaneously accept the Share Offer.

12.8.8 Metminco Shareholder Approval

By 9 February 2009, the shareholders of Metminco have approved the takeover of Hampton by Metminco, being the acquisition of at least a Controlling Interest in Hampton by the issue of shares in Metminco substantially in accordance with the Share Offer, and (if considered necessary or desirable by Metminco) the Mar 09 Option Offer and/or the Apr 09 Option Offer (as varied at the date of the shareholders' meeting).

12.8.9 ASIC relief from section 606(1)

Before the end of the Offer Period, ASIC grants relief by way of a specific exemption from section 606(1) of the Corporations Act to enable Metminco to exercise Hampton Options which it acquires pursuant to the Options Offers, even if to do so would otherwise not be permitted by the Corporations Act.

12.8.10 Non-waivable Condition applicable to Option Offers only - Specific relief from s606(1)

The Share Offer for the Hampton Shares:

- (a) becomes or is declared unconditional; or
- (b) becomes subject only to conditions of either or both of the following kind:
 - (i) conditions that relate only to the happening of an event or circumstance referred to in section 652C(1) or (2) of the Corporations Act; or
 - (ii) the condition required by subsection 625(3) of the Corporations Act.

Metminco may not waive this condition. If this condition is not fulfilled, any contract that results from acceptance of the Apr 09 Option Offer will be automatically void.

12.9 How to Accept the Apr 09 Option Offer

12.9.1 General

Subject to sections 12.12 and 12.9.6, you may only accept the Apr 09 Option Offer in respect of all of your Apr 09 Options. You may accept the Apr 09 Option Offer at any time during the Offer Period, subject that you must accept or have accepted the Share Offer in compliance with the condition in clause 12.8.7 at the same time as you accept the Apr 09 Option Offer.

12.9.2 Acceptance Documentation

To accept the Apr 09 Option Offer, you must complete and sign the applicable Acceptance Form in accordance with the instructions on the Acceptance Form and ensure that the Acceptance Form together with all other documents required by the terms of the applicable Offer and the instructions on the form are received before the expiry of the Offer Period at the addresses given on the Acceptance Form.

12.9.3 Hampton Apr 09 Options held in different forms

If your Hampton Apr 09 Options are held in different parcels in different forms, your acceptance of the Apr 09 Option Offer will require action under section 12.9.2 in relation to the different parcels of your Hampton Apr 09 Options.

12.9.4 Nominee holdings

If your Hampton Apr 09 Options are registered in the name of a broker, investment dealer, bank, trust company or other nominee, you should contact that nominee for assistance in accepting the Apr 09 Option Offer.

12.9.5 Status of Acceptance Form

The Acceptance Forms which accompanies this document form part of the applicable Offer. Three Acceptance Forms are provided:

- blue for the Share Offer,
- yellow for the Mar 09 Option Offer; and
- green for the Apr 09 Option Offer.

The requirements on the green Acceptance Form must be observed when accepting an Offer. Acceptance of the Apr 09 Option Offer will be effective only when the properly completed Acceptance Form (together with any document required by the instructions on that form) has been received at the address indicated on the Acceptance Form.

The method chosen to deliver the Acceptance Form and other documents is at your risk.

12.9.6 Metminco's discretion

Notwithstanding section 12.9.1 and 12.9.5, Metminco may at its discretion treat any Acceptance Form received before the end of the Offer Period (at the address indicated on the Acceptance Form or such other address or fax number as may be acceptable to Metminco) as valid or waive any requirement of section 12.9.1 and 12.9.5 in any case, but the issue of Metminco shares as consideration in accordance with the Apr 09 Option Offer may be delayed until any irregularity has been resolved or waived and any other documents required to procure registration have been received by Metminco.

12.10 Offer Period

The Offers are dated 10 December 2008.

The Offers will, unless withdrawn, remain open for acceptance during the period commencing on the Offer Date, being 10 December 2008, and ending at 7.00 pm (AEDT) on the later of:

- (a) 30 January 2009; or
- (b) any date to which the Offer Period is extended in accordance with the Corporations Act.

12.11 Official Quotation of Metminco shares

Metminco has been admitted to the official list of ASX and Metminco shares are traded on ASX. Metminco shares of the same class as those to be issued under the Offers have been granted official quotation by ASX. An application will be made to ASX within seven days after the date of this document for the granting of official quotation of the Metminco shares to be issued as Offer Consideration.

12.12 Trustees and nominees

If you are a trustee or nominee for several persons in respect of separate parcels of Hampton Securities, section 653B of the Corporations Act deems an Offer to have been made to you in respect of each separate and distinct parcel.

To validly accept an Offer for any of those separate and distinct parcels, you must complete and sign the applicable Acceptance Form, specifying that the Hampton Securities in respect of which you are accepting are a separate and distinct parcel and the number of Hampton Securities in the separate and distinct parcel to which the acceptance relates.

You may at the one time accept an Offer in respect of two or more such separate and distinct parcels as if they were a single parcel.

If this section 12.12 applies to you, please contact Metminco on 03 5332 2100, or +61 3 5332 2100 for callers from outside Australia for such additional copies of this document or the Acceptance Form as are necessary.

12.13 Effect of Acceptance

By accepting an Offer, or initiating acceptance of an Offer, in accordance with sections 12.3, 12.6 and 12.9, you will, or will be deemed to, have:

- (a) accepted the applicable Offer for all of your Hampton Securities of that type and irrevocably agreed to the terms and conditions of that Offer (regardless of the number of Hampton Securities specified in the Acceptance Form or other acceptance);
- (b) subject to the applicable Offer being declared free from its Defeating Conditions or those conditions being satisfied or waived, agreed to transfer all of your Hampton Securities of that type to Metminco in accordance with the terms set out in the applicable Offer;
- (c) subject to an Offer being declared free from its Defeating Conditions or those conditions being satisfied or waived, authorised Metminco to issue to you any Metminco shares you have elected, or are deemed to have elected, to receive under the applicable Offer and to register your name in the Metminco register of shareholders in respect of those Metminco shares, and agreed that you will be bound by the constitution of Metminco;
- (d) authorised Metminco (by its directors, officers or agents) to complete your Acceptance Form by inserting such details as are omitted in respect of your Hampton Securities and to rectify any errors in or omissions from the Acceptance Form (including, without limiting the generality of the foregoing, altering the number of Hampton Securities stated to be held by you if it is otherwise than as set out in the Acceptance Form) as may be necessary to make the Acceptance Form an effective acceptance of the applicable Offer or to enable registration of the transfer of all of your Hampton Securities of that type to Metminco;
- (e) represented and warranted to Metminco that as a fundamental condition going to the root of the contract that, both at the time of acceptance of the applicable Offer and at the time of transfer of your Hampton Securities of that type to Metminco, those securities (including any Rights) are fully paid and free from all mortgages, charges, liens, encumbrances, interests of third parties of any kind (whether legal or otherwise) and restrictions on transfer of any kind and that you have full power, capacity and authority to sell and transfer those securities (including the legal and beneficial ownership in those Hampton Securities and any Rights);
- (f) with effect from the date that the applicable Offer, or any contract resulting from your acceptance of the applicable Offer, becomes unconditional until registration of a transfer of your Hampton Securities to Metminco, irrevocably appointed Metminco and each of its directors, secretaries and officers severally as your true and lawful exclusive attorney, agent and proxy in your name and on your behalf, with power to do all things which you could lawfully do concerning your Hampton Securities or in exercise of any right derived from the holding of your Hampton Securities, including (without limiting the generality of the foregoing):
 - (i) if your securities are Hampton Shares:
 - (1) attending and voting at any meeting of Hampton Shareholders;
 - (2) demanding a poll for any vote to be taken at any meeting of Hampton Shareholders;
 - (3) proposing or seconding any resolution to be considered at any meeting of Hampton Shareholders;
 - (4) requisitioning the convening of any meeting of Hampton Shareholders and convening a meeting pursuant to any such requisition (or joining with other Hampton Shareholders to do either of those things);
 - (ii) notifying Hampton that your address in the records of Hampton for all purposes, including the despatch of notices of meeting, annual reports and distributions, should be altered to an address nominated by Metminco and directing Hampton to send all correspondence, payments or notifications in respect of any Rights and any other communications and documents whatsoever in respect of your Hampton Shares to Metminco at that address;
 - (iii) executing all forms, transfers, assignments, notices, instruments (including if your securities are Hampton Shares, instruments appointing a director of Metminco as a proxy in respect of all or any of your Hampton Shares), a transfer form for your Hampton Securities, proxy forms, consents, agreements and resolutions relating to your Hampton Securities as may be necessary or desirable to convey your Hampton Securities and Rights to Metminco;
 - (iv) requesting Hampton to register in the name of Metminco your Hampton Securities in relation to which you have accepted an Offer, on any register of Hampton; and
 - (viii) doing all things incidental or ancillary to any of the foregoing, and to have agreed that in exercising the powers conferred by that power of attorney, the attorney may act in the interests of Metminco as the intended registered holder and beneficial owner of your Hampton Securities and to have further agreed to do all such acts, matters and things that Metminco may require to give effect to the matters the subject of this paragraph (including the execution of a written proxy form to the same effect as this paragraph which complies in all respects with the requirements of the constitution of Hampton) if requested by Metminco.
- (g) agreed that the appointment in the preceding paragraph 12.13(f) is being given for valuable consideration to secure the interest acquired in your Hampton Securities and is irrevocable;
- (h) agreed, in the absence of a prior waiver of this requirement by Metminco, not to attend or vote in person at any meeting of Hampton or to exercise any of the powers conferred on Metminco or its nominee in paragraph 12.13 (f);
- (i) agreed to indemnify Metminco in respect of any claim or action against it or any loss, damage or liability whatsoever incurred by it as a result of you not producing any identifying number (including a Holder

- Identification Number or Shareholder Reference Number) or in consequence of the transfer of your Hampton Shares being registered by Metminco without production of any identifying number for your Hampton Securities;
- (j) represented and warranted to, and agreed with, Metminco that your Hampton Securities in respect of which you have accepted an Offer will be purchased by Metminco with all Rights (being those accruing after the Announcement Date in respect of the Share Offer and after the date of this Bidder's Statement with respect to the Options Offers) and you will execute all such instruments as Metminco may require for the purposes of vesting in it any such Rights;
 - (k) irrevocably authorised and directed Hampton to pay Metminco or to account to Metminco for all Rights (being those accruing after the Announcement Date in respect of the Share Offer and after the date of this Bidder's Statement with respect to the Options Offers) in respect of your Hampton Securities subject, however, to any such Rights received by Metminco being accounted for by Metminco to you if the applicable Offer is withdrawn or the contract formed by your acceptance of the applicable Offer is rescinded or rendered void;
 - (l) except where Rights (being those accruing after the Announcement Date in respect of the Share Offer and after the date of this Bidder's Statement with respect to the Options Offers) have been paid or accounted for under section 12.13(k), irrevocably authorised Metminco and its directors to adjust the consideration payable to you under the applicable Offer by the value of all Rights in respect of your Hampton Securities as reasonably assessed by Metminco (or, if there is a dispute, by the Chairman of ASX or his nominee),
 - (m) represented and warranted to Metminco that, unless you have notified Metminco that you hold those securities as a trustee or nominee, then (as the case may be) your Hampton Shares do not consist of separate parcels and your Hampton Options do not consist of separate parcels.

12.14 When You will receive the Offer Consideration

- 12.14.1 Subject to sections 12.3.7, 12.6.6 and 12.9.6, 12.14.2(b) and 12.15 and to the Corporations Act, if you accept an Offer, Metminco will cause Metminco to allot the Offer Consideration that you are entitled to under section 12.1, 12.4 or 12.7 (as applicable) on or before the earlier of:
- (a) the day one month after you accept the applicable Offer or, if the applicable Offer is subject to a Defeating Condition when accepted, the day one month after the contract resulting from your acceptance becomes unconditional; and
 - (b) the day 21 days after the end of the Offer Period.
- 12.14.2 Where documents are required to be given to Metminco with your acceptance to enable Metminco to become the holder of your Metminco shares (such as a power of attorney):
- (a) if the documents are given with your acceptance, Metminco will allot the Offer Consideration in accordance with section 12.14.1;
 - (b) if the documents are given after acceptance and before the end of the Offer Period while the applicable Offer is still subject to a Defeating Condition, Metminco will cause Metminco to allot the Offer Consideration to you by the end of whichever of the following periods ends first:
 - (i) one month after the contract resulting from your acceptance becomes unconditional; and
 - (ii) 21 days after the end of the Offer Period;
 - (c) (if the documents are given after acceptance and before the end of the Offer Period while the applicable Offer is no longer subject to a Defeating Condition, Metminco will provide the Offer Consideration to you by the end of whichever of the following periods ends first:
 - (i) one month after Metminco is given the documents; and
 - (ii) 21 days after the end of the Offer Period;
 - (d) if the documents are given after the end of the Offer Period while the applicable Offer is no longer subject to a Defeating Condition, Metminco will provide the consideration to you within 21 days after the documents are given; or
 - (e) if the documents are given after the end of the Offer Period while the applicable Offer is still subject to a Defeating Condition, Metminco will provide the consideration to you within 21 days after the contract which arises upon your acceptance of the applicable Offer becomes unconditional.
- 12.12.3 If you accept the Share Offer, Metminco is entitled to all Rights (being those accruing after the Announcement Date in respect of the Share Offer and after the date of this Bidder's Statement with respect to the Options Offers) in respect of your Hampton Shares. Metminco may require you to provide all documents necessary to vest title to those Rights in Metminco, or otherwise to give it the benefit or value of those Rights. If you do not do so before Metminco has provided the consideration to you, Metminco will be entitled to deduct the amount (or value, as reasonably assessed by Metminco) of such Rights from the consideration otherwise due to you. Any such deduction will be made from the Offer Consideration that you are otherwise entitled to on the basis that one Metminco share is valued at the Metminco share five day VWAP to the Offer Date.

- 12.12.4 The obligation of Metminco to cause Metminco to issue and allot any Metminco shares to which you are entitled under an Offer will be satisfied by Metminco:
- (a) entering your name on the register of shareholders of Metminco; and
 - (b) dispatching or procuring the despatch to you of an uncertificated holding statement in your name by pre-paid ordinary mail or, in the case of addresses outside Australia, by pre-paid airmail, to your address as shown on the register of Metminco shareholders maintained by Metminco. If your Metminco shares are held in a joint name, an uncertificated holding statement will be issued in the name of the joint holders and forwarded to the address that appears first in the copy of the register of Metminco shareholders maintained by Metminco.
- 12.12.5 If, at the time of acceptance of an Offer, you are resident in or a resident of a place to which, or you are a person to whom, the following regulations apply:
- (a) the Banking (Foreign Exchange) Regulations 1959; or
 - (b) the Charter of the United Nations (Terrorism and Dealing with Assets) Regulations 2002; or
 - (c) the Charter of the United Nations (Sanctions – Afghanistan) Regulations 2001; or
 - (d) the Charter of the United Nations (Sanctions – Iraq) Regulations 2006; or
 - (e) any other law of Australia that would make it unlawful for Metminco or Metminco to provide consideration for your Hampton Securities;
- acceptance of that Offer will not create for you or transfer to you any right (contractual or contingent) to receive the consideration specified in that Offer unless and until all requisite authorities or clearances have been obtained by Metminco or Hampton.

The persons to whom and places to which the Banking (Foreign Exchange) Regulations 1959 currently apply include specified supporters of the former Milosevic government of the Federal Republic of Yugoslavia, specified ministers and senior officials of the government of Zimbabwe, certain specified entities associated with the Democratic People's Republic of Korea (North Korea) and specified individuals associated with the Burmese regime. The persons to whom and places to which the Charter of the United Nations (Terrorism and Dealing with Assets) Regulations 2002 currently apply include the Taliban, Usama bin Laden, a member of the Al-Qaida organisation, and any person or entity named in the list maintained by the Committee under Resolution 1390 (2002) of the Security Council of the United Nations. The persons to whom and places to which the Charter of the United Nations (Sanctions – Afghanistan) Regulations 2001 currently apply include the Taliban territory, a bin Laden entity and a Taliban entity (as those terms are defined in those regulations). The persons to whom the Charter of the United Nations (Sanctions – Iraq) Regulations 2006 currently apply include members of the previous government of Iraq, its senior officials and their immediate families.

12.15 Foreign Security Holders

If you are a Foreign Security Holder, Metminco may determine to issue Metminco shares to you on the acceptance of an Offer after being satisfied that it is not unlawful, not unduly onerous and not unduly impracticable to make the applicable Offer to the Security Holder in the relevant jurisdiction.

If you are an Ineligible Foreign Security Holder, you will not be entitled to receive Metminco shares as part of the Offer Consideration for your Hampton Shares or Hampton Offers as a result of accepting the applicable Offer.

In respect of those Metminco shares which you would have become entitled to receive under section 12.1, 12.4 or 12.7 but for being an Ineligible Foreign Security Holder, Metminco will:

- (a) arrange for the issue to the Nominee of the number of Metminco shares which you and all other Ineligible Foreign Security Holders would have been entitled to under section 12.1, 12.4 or 12.7 but for being an Ineligible Foreign Security Holder;
- (b) cause the Nominee to sell on-market, or cause the Nominee to procure the on-market sale of, all of the Metminco shares issued to it under section 12.15(a) as soon as practicable and in any event not more than 30 Business Days after the close of the Share Offer;
- (c) after the sale of the Metminco shares pursuant to the preceding paragraph, cause the Nominee to pay, or procure the payment of, the amount which is received by the Nominee upon the sale of all Metminco shares under the preceding paragraph less brokerage and other sale expenses (Proceeds of Sale) to Metminco; and
- (d) pay, or procure the payment of, the following amount to you the proportion of the Proceeds of Sale which you are entitled to receive, ascertained in accordance with the following formula:

Proceeds of Sale x (A/B)

where:

- A is the number of Metminco shares which Metminco would otherwise be required to cause Metminco to issue to you as a result of your acceptance of an Offer under section 12.1, 12.4 or 12.7 ; and

- B is the total number of Metminco shares issued to the Nominee under section 12.15(a).

The amount payable to you under section 12.15(b) will be paid by cheque in one lump sum in Australian currency. The cheque will be sent to you at your risk by pre-paid airmail to your address as shown on the copy of the applicable register of Hampton Security Holders maintained by Metminco. Interest will not be paid on the proceeds of this sale, regardless of any delay in remitting these proceeds to you.

Notwithstanding anything else contained in this document, neither Metminco nor Hampton is under any obligation to spend any money, or undertake any action, in order to satisfy itself whether or not a person is an Ineligible Foreign Security Holder and is therefore eligible to receive Metminco shares under the Offers.

12.16 Nature and Effect of Defeating Conditions

Each of the Defeating Conditions set out in sections 12.2, 12.5 and 12.8 is a condition subsequent.

Each of the conditions set out in sections 12.2, 12.5 and 12.8 is a separate and distinct condition, and shall not be taken to limit the meaning or effect of any other condition.

The breach or non-fulfilment of any condition subsequent does not prevent a contract to sell your Hampton Securities arising from your acceptance of an Offer, but if:

- Metminco has not declared the applicable Offer to be free from the conditions in section 12.2, 12.5 and 12.8 before the date applicable under subsection 650F(1) of the Corporations Act; and
- the applicable conditions in section 12.2, 12.5 or 12.8 (as the case requires) have not been fulfilled at the end of the Offer Period,

all contracts resulting from the acceptance of the applicable Offer and all acceptances that have not resulted in binding contracts are void.

In such case, Metminco will:

- return all documents forwarded by you to the address shown in the Acceptance Form; and
- notify ASTC of the lapse of the Offer in accordance with Rule 14.19 of the ASTC Settlement Rules.

12.17 Benefit of Defeating Conditions

Subject to the provisions of the Corporations Act, Metminco alone shall be entitled to the benefit of the Defeating Conditions in sections 12.2, 12.5 and 12.8 and any non-fulfilment of such conditions may be relied upon only by Metminco.

12.18 Freeing of the Offers from Defeating Conditions

Subject to section 650F of the Corporations Act and subject to the non-waiver requirement set out in section 0 in relation to the Options Offers, Metminco may, at any time in its sole discretion, declare the Offers free from any or all of their Defeating Conditions generally or in relation to any specific occurrence or any specific entity by giving notice in writing to Hampton.

12.19 Statutory Condition

The Offers and any contract that results from your acceptance of an Offer are subject to the condition that:

- an application is made to ASX within seven days after the date of this document for the granting of admission to official quotation of the Metminco shares to be issued as Offer Consideration; and
- permission for admission to official quotation by ASX of the Metminco shares to be issued pursuant to the Offers is granted no later than seven days after the end of the Offer Period.

If this condition is not fulfilled, all contracts resulting from the acceptance of the Offers will be automatically void.

12.20 Notice on the status of conditions

The date for giving the notice on the status of the conditions required by section 630(3) of the Corporations Act is 23 January 2009 (subject to extension in accordance with section 630(2) of the Corporations Act if the Offer Period is extended).

12.21 Variation of the Offers

Metminco may vary the Offers as permitted by Part 6.6 Division 2 of the Corporations Act, subject to the non-waiver requirement set out in sections 12.5.10 and 12.8.10.

12.22 Withdrawal of the Offers

In accordance with section 652B of the Corporations Act, the Offers may only be withdrawn with the consent in writing of ASIC, which consent may be given subject to such conditions (if any) as are specified in the consent.

If Metminco withdraws the Offers, all contracts arising from its acceptance will automatically be void.

12.23 Stamp Duty

No stamp duty is payable by you if you accept any of the Offers.

12.24 Governing law

The Offers and any contract that results from your acceptance of any of the Offers are governed by the laws in force in Victoria.

13. APPROVAL OF THE BIDDER'S STATEMENT

This Bidder's Statement has been approved by a unanimous resolution of the Metminco Board.

Signed by John A Fillmore, a director of Metminco Limited, in accordance with section 351 of the Corporations Act.

A handwritten signature in black ink, appearing to read 'J. A. Fillmore', is written over a faint, rectangular grid background.

Dated 10 December 2008

GLOSSARY

The following words have the following meanings in this Bidder's Statement unless the context implies otherwise.

2007 Annual Report	The Financial Report of Hampton and its controlled entities for the year ended 31 December 2007
2008 Half Year Report	The Interim Financial Report of Hampton and its controlled entities for the six months ended 30 June 2008
AASB	the Australian Accounting Standards Board
ABN	Australian Business Number
Acceptance Form	the acceptance and transfer forms enclosed with this document which form part of the Offers
AEDT	Australian Eastern Daylight Time, unless the date on which the time falls is before the first Sunday in October or after the last Sunday in April, in which case it means Australian Eastern Standard Time
AIFRS	the Australian equivalents to International Financial Reporting Standards as issued by AASB
Announcement Date	3 November 2008
Apr 09 Option Offer	the offer by Metminco of 0.9 Shares for every Hampton Apr 09 Option
ASIC	the Australian Securities and Investments Commission.
Associate	has the same meaning as given to that term in the Corporations Act (as amended by ASIC from time to time)
ASTC	ASX Settlement and Transfer Corporation Pty Limited ACN 008 504 532 as a holder of a licence to operate a clearing and settlement facility
ASTC Settlement Rules	the rules of ASTC from time to time, except to the extent of any relief given by ASTC
ASX	ASX Limited ACN 008 624 691
ATO	Australian Taxation Office
Bidder's Statement	this document, which is given by Metminco in respect of the Offers pursuant to Part 6.5 of the Corporations Act and in compliance with the requirements of sections 636 and 637 of the Corporations Act.
Board	when used in reference to a company, the board of directors of that company
Broker	a person who is a share broker and a participant in CHESS
Business Day	has the meaning given in the Listing Rules
CGT	capital gains tax
CHESS	the Clearing House Electronic Subregister System, which provides for electronic transfer of securities in Australia
Closing Date	7.00pm (AEDT) on the last day of the Offer Period
Company	Metminco Ltd 119 759 349
Competent Person	a competent person as defined in the JORC Code
Controlling Interest	an interest in Hampton Shares determined in accordance with section 12.2.1
Corporations Act	<i>Corporations Act 2001</i> (C'th)
Defeating Condition	in relation to the Share Offer, each condition set out in section 12.2 and in relation to the Options Offers, each condition set out in sections 12.5 and 12.8
Directors	the board of directors of Metminco
FATA Act	<i>Foreign Acquisitions and Takeovers Act 1975</i> (C'th)
Foreign Optionholder	a Hampton Optionholder whose address as shown in the register of option holders of Hampton is in a jurisdiction other than Australia or its external territories
Foreign Security Holder	a Foreign Shareholder or a Foreign Optionholder
Foreign Shareholder	a Hampton Shareholder whose address as shown in the register of shareholders of Hampton is in a jurisdiction other than Australia or its external territories
GST	goods and services tax
GST Act	<i>A New Tax System (Goods and Services Tax) Act 1999</i> (C'th) and all other legislation in relation to the GST
Hampton	Hampton Mining Limited ACN 103 712 385
Hampton Apr 09 Option	an option to acquire a Hampton Share by paying 32 cents per share exercisable on or before 28 April 2009
Hampton Directors	the current directors of Hampton
Hampton Group	Hampton and its Subsidiaries
Hampton Mar 09 Option	an option to acquire a Hampton Share by paying 12.5 cents per share exercisable on or before 30 March 2009
Hampton Material Adverse Change	any of the following events: (a) Hampton has less than US\$9,000,000 as at the Offer Date; (b) any event, matter, change, thing or condition (which individually or when

	aggregated with all such events, matters, changes, things or conditions) which has occurred since 31 October 2008 and which had, or could reasonably be expected to have (whether now or in the future), a material adverse effect on the business, assets, liabilities, financial or trading position, profitability or prospects of the Hampton Group (taken as a whole)
Hampton Optionholder	the holder of a Hampton Mar 09 Option or a Hampton Apr 09 Option
Hampton Options	the Hampton Mar 09 Options and the Hampton Apr 09 Options
Hampton Prospectus	the prospectus dated 28 July 2008 issued by Hampton and lodged with ASIC
Hampton Share	a fully paid ordinary share in Hampton
Hampton Securities	Hampton Shares and Hampton Options, and Hampton Security means any one of them, as the context requires
Hampton Security Holder	the holder of a Hampton Security
Hampton Shareholder	the holder of a Hampton Share
IFRS	International Financial Reporting Standards
Ineligible Foreign Security Holder	a Foreign Security Holder whose address as shown in the register of shareholders or optionholders (as applicable) of Hampton is in a jurisdiction other than Australia or its external territories, excluding such a Security Holder where Metminco determines to issue Metminco shares to such a Security Holder on the acceptance of an Offer after being satisfied that it is not unlawful, not unduly onerous and not unduly impracticable to make the applicable Offer to the Security Holder in the relevant jurisdiction
JORC Code	the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
Junior	Junior Investment Company (LL), a Chilean based (Cayman Islands registered) private investor
Listing Rules	mean the official listing rules of ASX as amended or replaced from time to time, except to the extent of any express written waiver granted by ASX
Mar 09 Option Offer	the offer by Metminco of 1.875 Shares for every Hampton Mar 09 Option
Material Related Entity	a Related Entity of Hampton which holds a material part of the business or property of the Hampton Group (taken as a whole)
Merged Group	Metminco Group following its acquisition of all or a majority of the Hampton Shares
Merger	the acquisition by Metminco of all or a majority of the Hampton Shares
Metminco	Metminco Limited ACN 119 759 349
Metminco Group	Metminco and its Subsidiaries
Metminco Prospectus	the prospectus dated 13 August 2007 issued by Metminco and lodged with ASIC
Metminco share	a fully paid ordinary share in Metminco
Nominee	a nominee to be appointed by Metminco and approved by ASIC
Offer Consideration	the consideration under the Offers, determined in accordance with section 12.1, 12.4 or 12.7 as applicable
Offer Date	10 December 2008
Offer Period	the period during which the Offers will remain open for acceptance, commencing on the Offer Date and ending at 7.00pm (AEDT) on 30 January 2009, or such later date to which Offers have been extended
Offers	the Share Offer and the Option Offers pursuant to this Bidder's Statement
Prescribed Occurrence	any of the following events: (a) Hampton converts all or any of its securities into a larger or smaller number of securities; (b) Hampton or a Related Entity (other than a direct or indirect wholly owned Subsidiary) resolves to reduce its capital in any way; (c) Hampton or a Related Entity (other than a direct or indirect wholly owned Subsidiary): (i) enters into a buy-back agreement; or (ii) resolves to approve the terms of a buy-back agreement under the Corporations Act; (d) Hampton or a Related Entity issues securities, grants an option over its securities, or agrees to make such an issue or grant such an option (other than, in either case, to Hampton, or a direct or indirect wholly owned Subsidiary); (e) Hampton or a Related Entity issues, or agrees to issue, convertible notes (other than, in each case, to Hampton or a direct or indirect wholly owned Subsidiary); (f) Hampton or a Related Entity disposes, or agrees to dispose of, the whole, or a substantial part, of the business or property of the Hampton Group (taken as a whole); (g) Hampton or a Related Entity creates, or agrees to create any mortgage, charge lien, or other encumbrance over the whole, or a substantial part, of the

	<p>business or property of the Hampton Group (taken as a whole);</p> <p>(h) Hampton or a Material Related Entity resolves that it be wound up or makes an application or order for the winding up or dissolution of Hampton or a Material Related Entity;</p> <p>(i) a liquidator or provisional liquidator of Hampton or a Material Related Entity is appointed;</p> <p>(j) a court makes an order for the winding up of Hampton or a Material Related Entity;</p> <p>(k) an administrator of Hampton or of a Material Related Entity is appointed under section 436A, 436B or 436C of the Corporations Act;</p> <p>(l) Hampton or a Material Related Entity executes a deed of company arrangement;</p> <p>(m) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Hampton a Material Related Entity; or</p> <p>(n) Hampton or a Material Related Entity is or becomes unable to pay its debts as and when they fall due within the meaning of the Corporations Act or is otherwise presumed to be insolvent under the Corporations Act.</p>
Public Authority	any governmental, semi-governmental, administrative, fiscal, judicial or quasi-judicial body, department, commission, authority, tribunal, agency or entity.
Record Date	the date set by Metminco under section 633(2) of the Corporations Act, being 10 December 2008.
Related Entity	means, in respect of a party, another entity which is: (a) related to the first entity within the meaning of section 50 of the Corporations Act; or (b) in any consolidated entity (as defined in section 9 of the Corporations Act) which contains the first entity.
Relevant Interest	has the meaning given in sections 608 and 609 of the Corporations Act.
Rights	all accretions, rights or benefits of whatever kind attaching to or arising from the applicable Hampton Securities directly or indirectly at or after the Announcement Date including, without limitation, all dividends, all rights to receive dividends and all rights to receive or subscribe for shares, units, notes, bonds, options or other securities declared, paid or issued by Hampton or by any Subsidiary of Hampton
Remaining Hampton Options	Hampton Options not acquired by Metminco at the close of the Options Offers
Remaining Hampton Securities	Remaining Hampton Options and Remaining Hampton Shares
Remaining Hampton Shares	Hampton Shares not acquired by Metminco at the close of the Share Offer
Share	a fully paid ordinary share in Metminco
Share Offer	the offer by Metminco of 2.5 Shares for every Hampton Share
Subsidiary	has the meaning given to the term in section 9 of the Corporations Act
Takoradi	Takoradi Ltd ACN 006 708 676, an ASX listed company (ASX code TKG)
Takoradi 10/11/08 Disclosure	the disclosure by Takoradi to the companies platform of the ASX on 10 November 2008 relied upon by Metminco as set out in section 11.9
Target's Statement	the target's statement prepared pursuant to sections 633 and 638 of the Corporations Act in relation to the Offer
TFN	Tax File Number
Third Party	a person other than Metminco or a member of the Metminco Group or a member of the Hampton Group
Trading Day	has the meaning given in the Listing Rules
VWAP	volume weighted average price

ANNEXURE A: METMINCO'S ANNOUNCEMENTS TO ASX

Metminco is a disclosing entity under the Corporations Act. Metminco's announcements to the ASX since its most recent annual report are listed below:

<u>Date</u>	<u>Headline</u>
28/11/2008	2008 AGM Managing Director's Presentation
28/11/2008	Results of Meeting
03/11/2008	Proposed offer to acquire Hampton Mining Ltd
31/10/2008	Quarterly Cashflow Report
30/10/2008	PRE: East Kimberley Gold Results
30/10/2008	Quarterly Activities Report
29/10/2008	East Kimberley Drilling Update
28/10/2008	Letter re Annual Report/AGM to shareholders
28/10/2008	Annual Report to shareholders

CORPORATE DIRECTORY

OFFER INFORMATION LINE	03 5332 2100
METMINCO	Metminco Ltd ACN 119 759 349
DIRECTORS	John A Fillmore Keith S Weston Shane G Turner
LEGAL ADVISORS	Macpherson + Kelley Level 22 114 William Street Melbourne Vic 3000
AUDITOR	Grant Thornton Level 2 215 Spring Street Melbourne Vic 3000
COMPANY SECRETARY	Shane G Turner
SHARE REGISTRY	Security Transfer Registrars 770 Canning Highway Applecross WA 6153
REGISTERED OFFICE	Level 2 224 Queen Street Melbourne Vic 3000
ASX CODES	MNC - ordinary shares MNCO - 4 December 2012 Options
WEBSITE	www.metminco.com.au
EMAIL	hamptonoffer@metminco.com.au

FURTHER ANNEXURES

HAMPTON SHARE ACCEPTANCE AND TRANSFER FORM

HAMPTON MAR 09 OPTION ACCEPTANCE AND TRANSFER FORM

HAMPTON APR 09 OPTION ACCEPTANCE AND TRANSFER FORM

