

ASX Announcement**29th July 2019****Takeover Offer Update**

Metminco Limited (ASX: MNC) (“Metminco” or “the Company”) refers to its bidder’s statement dated 18 June 2019 and supplementary bidder’s statement dated 17 July 2019 (together, the “**Bidder’s Statement**”) in respect of its all scrip takeover offer for 100% of the fully paid shares in Andes Resources Limited (“**Takeover Offer**”) (“**Andes**”).

Metminco is pleased to advise that Andes has procured option cancellation deeds in respect of all options on issue to acquire shares in Andes. In consideration for the entry into cancellation deeds, Metminco intends to issue replacement options contemporaneously with and subject to the issue of other securities, as set out in Metminco’s notice of meeting dated 14 June 2019.

In the event that the Takeover Offer does not complete, the option cancellation deeds will not take effect.

In accordance with section 630(4) of the Corporations Act, Metminco today gave notice to Andes and ASIC that that the condition in Section 9(a)(vii) (Replacement of Target Option Condition) of Annexure A of the Bidder's Statement has been fulfilled and accordingly, the Offer made by Metminco under the Bidder's Statement and any takeover contract arising from acceptance of the Offer are now free of that condition.

The Takeover Offer remains subject to the remaining bid conditions set out in the Bidder’s Statement.

For further enquiries contact:

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