

ASX Announcement

8th August 2019

Closure of Capital Raising

Metminco Limited (ASX: MNC) (“**Metminco**” or “**the Company**”) is pleased to report the results of its capital raising (“**Capital Raising**”) undertaken in connection with its all scrip takeover offer for 100% of the fully paid shares in Andes Resources Limited (“**Takeover Offer**”) (“**Andes**”).

The Capital Raising for \$2.332 million was made pursuant to a prospectus lodged on 17 July 2019 (“**Offer**”), and has been strongly supported by Sandfire Resources NL (“**Sandfire**”), many existing shareholders, and a number of new supporters that have shown considerable interest in the merged entity and the maiden drill programme planned to commence shortly at the Chuscal Gold Project.

The Company received valid applications for a total of approximately \$1.518 million (including approximately \$990,000 from Sandfire) under the prospectus, representing approximately 65% of all Shares offered under the Offer. The shortfall of approximately \$0.813 million will now be allocated in accordance with the terms and conditions of the Underwriting Agreement between the Company and Hartleys Limited who acted as Lead Manager and Underwriter.

Executive Chairman Kevin Wilson remarked:

“We are pleased for the overwhelming support from the merger from Andes shareholders, and the strong support for the Capital Raising, and we look forward to getting on with drilling our key gold prospect at Chuscal, in the Department of Risaralda, Colombia as soon as possible.”

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