



ASX ANNOUNCEMENT

CORRECTION TO ANNOUNCEMENT BY TAKORADI LIMITED

I refer to the ASX Announcement released by Takoradi Limited (Takoradi) dated 22 March 2010 which advised the market that Mr Rodney Hudspeth had made an “application to bring proceedings against Metminco Limited & Others” which has also been lodged by the ASX under Metminco’s Announcements.

Metminco Limited (Metminco or the Company) is not aware of any such proceedings brought against the Company and a search of the Federal Court Registry this morning has revealed that no proceedings against the Company have been lodged. Furthermore, the Company has not been served with any proceedings.

The Company notes that the Takoradi announcement also refers to a notice to Hampton Mining Limited (Hampton) pursuant to Section 237 of the *Corporations Act* which would require Mr Hudspeth, before any leave can be granted, to establish among other things that:

- (a) he is acting in good faith;
- (b) it is in the best interests of Hampton; and
- (c) there is a serious question to be tried.

The Company believes that Mr Hudspeth's claims are without merit. Accordingly the Company’s view is that he will not be able to satisfy the Court that leave should be granted.

A handwritten signature in black ink, appearing to read "J. A. Fillmore".

John A Fillmore
Chairman, Metminco Limited

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