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Xinjiang Xinxin Mining Industry Co., Ltd.*

新疆新鑫礦業股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 3833)

PROPOSED CHANGE IN AUDITORS

The Board proposes not to re-appoint PwC as the Company's international auditor at the AGM, subject to the approval by the Shareholders at the AGM.

A circular containing, among other things, further details of the proposed non re-appointment of PwC, together with a notice of AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE IN AUDITORS

According to the "Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong" (the "**Consultation Conclusions**") which was published by the Stock Exchange in December 2010, Mainland audit firms approved by MOF and CSRC can service Mainland incorporated companies listed in Hong Kong using China Auditing Standards with effect from 15 December 2010 and can act as auditors and reporting accountants of these issuers.

The Company appointed PwC Zhong Tian and PwC as the Company's PRC and international auditors for 2010, respectively, and such appointments were approved at the 2009 annual general meeting of the Company which was held on 28 May 2010. PwC Zhong Tian is a Mainland audit firm approved by the MOF and CSRC. According to the Consultation Conclusions and in order to improve efficiency and reduce compliance costs, the Board proposed to, among other things, re-appoint PwC Zhong Tian as the only auditor auditing the Company's financial statements for 2011 prepared in accordance with the China Accounting Standards for Business Enterprises in accordance with China Auditing Standards and undertaking the role of international auditor in compliance with the Listing Rules, and not to re-appoint PwC as the Company's international auditor, in the forthcoming AGM.

Pursuant to the articles of association of the Company, the non re-appointment of PwC as the Company's international auditor will be subject to the approval by the Shareholders at the AGM.

PwC has confirmed that there were no circumstances connected with the proposed non re-appointment that should be brought to the attention of the Shareholders or creditors of the Company. The Board confirms that there are no relevant matters regarding the proposed non re-appointment that should be brought to the attention of the Shareholders and there are no disagreements or unresolved matters between the Company and PwC regarding the proposed non re-appointment.

A circular containing, among other things, further details of the proposed non re-appointment of PwC, together with a notice of AGM will be despatched to the Shareholders as soon as practicable.

The Board would like to express its appreciation for the professional services and support of PwC provided to the Company in the past years.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings :

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Monday, 16 May 2011 at 19th Level, Conference Room, Youse Building, No.4 You Hao North Road, Urumqi, Xinjiang, the PRC
“Board”	the board of Directors
“CSRC”	the China Securities Regulatory Commission
“Company”	Xinjiang Xinxin Mining Industry Co., Ltd.* (新疆新鑫礦業股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange
“Directors”	directors of the Company
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB0.25 each subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOF”	the Ministry of Finance

“PRC”	the People’s Republic of China (for the purpose of this Announcement, excluding Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC)
“PwC Zhong Tian”	PricewaterhouseCoopers Zhong Tian CPAs Limited Company
“PwC”	PricewaterhouseCoopers
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Zhang Junjie, Lam Cheuk Fai
Joint Company Secretaries

Hong Kong, 18 March 2011

As at the date of this announcement, the executive Directors of the Company are Mr. Yuan Ze, Mr. Shi Wenfeng, Mr. Zhang Guohua and Mr. Liu Jun; the non-executive Directors of the Company are Mr. Zhou Chuanyou and Mr. Niu Xuetao; and the independent non-executive Directors of the Company are Mr. Chen Jianguo and Mr. Ng Yuk Keung.

* *For identification purpose only*