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中國大冶有色金屬礦業有限公司

China Daye Non-Ferrous Metals Mining Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00661)

PROPOSED APPOINTMENT OF NEW AUDITOR

The Board announces it has been proposed that Pan-China will retire as the auditor of the Company upon expiration of its current term of office at the close of the AGM. On 20 April 2012, the Board resolved to propose the appointment of Deloitte as the new auditor of the Company to fill the vacancy following the retirement of Pan-China and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

The board of directors (the “**Board**”) of China Daye Non-Ferrous Metals Mining Limited (the “**Company**”) announces it has been proposed that Pan-China (H.K.) CPA Limited, Certified Public Accountants (“**Pan-China**”), will retire as the auditor of the Company upon expiration of its current term of office at the close of the forthcoming annual general meeting of the Company to be held on Wednesday, 23 May 2012 (the “**AGM**”).

On 20 April 2012, the Board resolved to propose the appointment of Messrs. Deloitte Touche Tohmatsu, Certified Public Accountants (“**Deloitte**”), as the new auditor of the Company to fill the vacancy following the retirement of Pan-China and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

The Company has, on 20 April 2012, received a letter from Pan-China (the “**Letter**”), citing the constraints of its internal resources as the reason for its decision to retire and not to seek reappointment as the auditor of the Company. Pan-China has also confirmed in the Letter that there are no circumstances connected with its retirement as auditor that should be brought to the attention of the shareholders of the Company.

The Board is of the view that it would be in the best interest of the Company and its shareholders as a whole to appoint Deloitte as the successor of Pan-China. The Board has also confirmed that there is no disagreement between Pan-China and the Company, and there are no other matters in respect of the proposed appointment of new auditor that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Pan-China for its professional and quality services rendered to the Company during the past years.

By order of the Board
China Daye Non-Ferrous Metals Mining Limited
Zhang Lin
Chairman

Hong Kong, 23 April 2012

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Zhang Lin (Chairman of the Board), Mr. Long Zhong Sheng, Mr. Zhai Baojin, Mr. Tan Yaoyu and Mr. Wan Bi Qi; and three independent non-executive directors, namely Mr. Wang Qihong, Mr. Wang Guoqi and Mr. Qiu Guanzhou.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.