

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



METALLURGICAL CORPORATION OF CHINA LTD. *

中國冶金科工股份有限公司

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

(Stock Code: 1618)

ANNOUNCEMENT ON ESTIMATED LOSS FOR THE FIRST HALF OF 2012

This announcement is made by Metallurgical Corporation of China Ltd.* (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. ESTIMATED RESULTS FOR THE FIRST HALF OF 2012

1. Period of the estimated results: from 1 January 2012 to 30 June 2012
2. Estimated results: based on a preliminary estimate by the finance department of the Company, the Company is expected to incur a loss in the net profit attributable to the Company's shareholders for the first half of 2012.
3. The estimated results were not audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD LAST YEAR

1. Net profit attributable to the Company's shareholders: RMB1,969.03 million.
2. Earnings per share: RMB0.10.

III. MAJOR REASONS FOR THE ESTIMATED LOSS

MCC Australia Holding Pty Ltd., a subsidiary of the Company, holds 100% equity interest in Cape Lambert Iron Ore Project in the Pilbara region of Western Australia. Currently, the project is subject to preliminary feasibility studies and under preparation. According to a preliminary assessment of the project by Jones Lang LaSalle Corporate Appraisal and Advisory Limited (“Jones Lang LaSalle”), the estimated recoverable amount of the assets of the project is significantly less than the carrying value of such assets, for which a substantial amount of provisions should be made for assets impairment. The Board of the Company will conscientiously and prudently consider relevant matters in respect of the assets impairment with reference to the valuation report duly issued by Jones Lang LaSalle and perform its disclosure obligations as required by regulatory requirements of the jurisdictions where the Company’s shares are listed and in a timely manner.

IV. SPECIFIC RESULTS WILL BE DISCLOSED IN DETAILS IN THE COMPANY’S 2012 HALF YEAR REPORT. INVESTORS ARE ADVISED TO PAY ATTENTION TO THE INVESTMENT RISKS.

By order of the Board
Metallurgical Corporation of China Ltd.*
Kang Chengye
Joint Company Secretary

Beijing, the PRC
27 August 2012

As at the date of this announcement, the Board of the Company comprises two executive Directors, Mr. Wang Weimin and Mr. Shen Heting; two non-executive Directors, Mr. Jing Tianliang and Mr. Guo Wenqing; and five independent non-executive Directors, Mr. Jiang Longsheng, Mr. Wen Keqin, Mr. Liu Li, Mr. Chen Yongkuan and Mr. Cheung Yukming.

* *For identification purpose only*