

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



Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

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

(Stock Code: 2899)

SUBSCRIPTION OF SHARES IN ALLIED GOLD LIMITED

Reference is made to the announcement of the Company dated 26 September 2006 disclosing that the Company has signed a MOU with Allied Gold, a company incorporated in Australia and listed on Australian Stock Exchange Limited and London's Alternative Investment Market.

Pursuant to the MOU (as amended from time to time), the Company has, subject to certain conditions, agreed to subscribe for 30,213,471 fully paid ordinary shares, representing 10% of the fully diluted issued capital of Allied Gold at an issue price of not less than AUD\$0.60 per share or at such higher price as agreed by the parties.

The Board announces that since the condition regarding the due diligence has not been fully satisfied, the Company has informed Allied Gold that it would not proceed with the proposed subscription of the shares in Allied Gold.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company dated 26 September 2006 disclosing that the Company has signed a MOU with Allied Gold, a company incorporated in Australia and listed on Australian Stock Exchange Limited and London's Alternative Investment Market.

Pursuant to the MOU (as amended from time to time), the Company has, subject to certain conditions, agreed to subscribe for 30,213,471 fully paid ordinary shares, representing 10% of the fully diluted issued capital of Allied Gold at an issue price of not less than AUD\$0.60 per share or at such higher price as agreed by the parties.

The Board announces that since the condition regarding the due diligence has not been fully satisfied, the Company has informed Allied Gold that it would not proceed with the proposed subscription of the shares in Allied Gold.

DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following expressions have the meaning set out below:

“Allied Gold”	Allied Gold Limited, a company incorporated in Australia and listed on Australian Stock Exchange Limited and London’s Alternative Investment Market
“AUD”	Australian dollars, the lawful currency of Australia
“Board”	the board of Directors
“Company”	(紫金礦業集團股份有限公司) Zijin Mining Group Co., Ltd.*, a joint stock limited company incorporated in the PRC with limited liability
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“MOU”	memorandum of understanding dated 11 September 2006 (as amended from time to time)
“PRC”	The People’s Republic of China, but for the purpose of this announcement, excludes Hong Kong, Macau SAR and Taiwan
“%”	per cent

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Liu Xiaochu, Luo Yingnan, Lan Fusheng, Huang Xiaodong, and Zou Laichang as executive directors, Mr. Ke Xiping as non-executive director, and Messrs. Chen Yuchuan, Su Congfu, Lin Yongjing, and Loong Ping Kwan as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

21 November 2006 Fujian, China.

** The Company’s English name is for identification purpose only*

Please also refer to the published version of this announcement in The Standard.