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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)

**RESUMPTION OF TRADING
AND
PROPOSED ACQUISITION OF MONTERRICO BY ZIJIN TONGGUAN BY WAY
OF
RECOMMENDED CASH OFFER**

Reference is made to the announcement ("HK Announcement") dated 5 February 2007, the circular dated 21 February 2007 and the subsequent announcement dated 27 March 2007 of the Company regarding, among other matters, the Offer. Capitalised terms used herein have the same meanings as those defined in the HK Announcement.

The Board notes that Zijin Tongguan published an announcement in the UK on 12 April 2007 stating, inter alia, that (1) as at 1.00 p.m. (UK time) on 11 April 2007, valid acceptances of the Offer have been received in respect of a total of 13,198,586 Monterrico Shares representing 50.17 per cent. of the voting rights normally exercisable at a general meeting of Monterrico and that valid elections for the scale-back election as described in the HK Announcement ("Scale-Back Election") have been received in respect of a total of 254,877 Monterrico Shares representing 0.97 per cent. of the Monterrico Shares; and (2) all the conditions to the Offer have been satisfied or waived and that, accordingly, the Offer is declared wholly unconditional. The Offer will remain open for further acceptance until 1.00 p.m. (UK time) on 27 April 2007 and will close immediately thereafter.

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

At the request of the Company, trading in the H shares of the Company on the Stock Exchange was suspended from 2:30 p.m. on 12 April 2007 pending the release of this announcement. An application has been made to the Stock Exchange to resume trading from 9:30 a.m. on 13 April 2007.

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Level of Acceptance

In relation to the valid elections for the Scale-Back Election, Zijin Tongguan is unable to satisfy all such elections in full as this would result in Zijin Tongguan holding net valid acceptances in respect of a total of 12,943,709 Monterrico Shares representing 49.20 per cent. of the Monterrico Shares. Accordingly, elections under the Scale-Back Election will be scaled back pro rata to each Monterrico Shareholder’s election such that the net valid acceptances held by Zijin Tongguan will represent in excess of 50.00 per cent. of the voting rights normally exercisable at a general meeting of Monterrico as at 1.00 p.m. (UK time) on 11 April 2007.

Accordingly, Zijin Tongguan has declared that the Offer has become unconditional as to acceptances and, the other conditions relating to the Offer having been satisfied or waived, the Offer is declared wholly unconditional. The Offer will remain open for further acceptance until 1.00 p.m. (UK time) on 27 April 2007 and will close immediately thereafter.

Of the valid acceptances received as at 1.00 p.m. (UK time) on 11 April 2007, Zijin Tongguan has received valid elections for the loan note alternative as described in the HK Announcement (“Loan Note Alternative”) in respect of 2,835 Monterrico Shares, representing approximately 0.01 per cent. of the Monterrico Shares. The aggregate nominal value of all the valid elections received in respect of the Loan Note Alternative is less than £1,000,000, the minimum amount set out in the offer document dated 5 March 2007. Accordingly, no loan notes will be issued and the relevant Monterrico Shareholders will be deemed to have accepted the Offer for cash consideration.

Prior to announcing the Offer, Zijin Tongguan obtained irrevocable undertakings to accept, or procure the acceptance of, the Offer from certain directors of Monterrico (who are also Monterrico Shareholders) in respect of, in aggregate 2,606,960 Monterrico Shares, representing approximately 9.91 per cent. of the existing issued share capital of Monterrico and in respect of 1,150,000 options over Monterrico Shares of which 1,050,000 are “in the money” (i.e. those share options with exercise prices lower than the offer price) representing approximately 54.19 per cent. of the existing “in the money” options over Monterrico Shares. The acceptances received pursuant to these irrevocable undertakings are included in the total number of valid acceptances referred to above.

Consideration

Settlement of the consideration due under the Offer will be dispatched on or before 25 April 2007 (UK time) to Monterrico Shareholders who have validly accepted the Offer on or before 1.00 p.m. (UK time) on 11 April 2007. Thereafter, consideration will be dispatched to Monterrico Shareholders who validly accept the Offer within 14 days of receipt of an acceptance valid in all respects.

Further acceptance of the Offer

The Offer will remain open for further acceptance until 1.00 p.m. (UK time) on 27 April 2007 and will close immediately thereafter.

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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
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

Fujian, the PRC, 12 April 2007

** The Company's English name is for identification purpose only.*

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