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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)**

**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 announcements dated 27 March and 12 April 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 30 April 2007 stating, inter alia, that (1) as at 1:00 p.m. (UK time) on 27 April 2007, net valid acceptances of the Offer have been received in respect of a total of 23,649,509 Monterrico Shares representing 89.90 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 271,924 Monterrico Shares representing 1.03 per cent of the Monterrico Shares; and (2) the Offer closed at 1:00 p.m. (UK time) on 27 April 2007.

This announcement is made by the Company on a voluntary basis.

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In relation to the valid elections for the Scale-Back Election, Zijin Tongguan was able to satisfy elections in respect of 36,278 Monterrico Shares, in accordance with the terms set out in the offer document dated 5 March 2007 ("Offer Document").

Of the valid acceptances received as at 1:00 p.m. (UK time) on 27 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 3,335 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 GBP1,000,000, the minimum amount set out in the Offer Document. Accordingly, no loan notes will be issued and the relevant Monterrico Shareholders will be deemed to have accepted the Offer for cash consideration.

Settlement of the consideration will be dispatched to Monterrico Shareholders within 14 days of receipt of an acceptance valid in all respects for all acceptances received prior to 1:00 p.m. (UK time) on 27 April 2007.

Zijin Tongguan will, subject to regulatory approval, retain the listing of Monterrico on AIM and will, subject to placing Monterrico Shares, restrict its shareholding in Monterrico to not more than 70 per cent of the issued share capital of Monterrico for a period of at least 12 months following the Offer becoming or being declared wholly unconditional. Given the acceptances level of the Offer, Zijin Tongguan intends to place the relevant number of securities to independent placees within a reasonable period so that not less than 30 per cent of the Monterrico Shares will be held by third parties independent of Zijin Tongguan. However, Zijin Tongguan has not yet procured any undertakings from potential independent placees and can offer no assurances that such independent placees will be found.

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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, 30 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”