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*Unless otherwise defined in this announcement, terms used in this announcement shall have the same meanings as those defined in the prospectus issued by the Company dated April 13, 2007 (the "Prospectus").*



洛陽樂川鉬業集團股份有限公司  
**China Molybdenum Co., Ltd.\***

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

**(Stock Code: 3993)**

**STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Company announces that the stabilizing period in connection with the Global Offering ended on May 18, 2007. Save for the over-allocations made in the International Offering and the exercise in full of the Over-allotment Option in the Global Offering in respect of an aggregate of 108,360,000 additional H Shares solely to cover over-allocations in the International Offering, no other stabilizing action was taken during the stabilization period.

The Company makes this announcement pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong) and announces that the stabilization period in connection with the Global Offering ended on May 18, 2007.

The only stabilizing actions undertaken during the stabilization period were over-allocations made in the International Offering and the exercise in full by the Joint Global Coordinators on behalf of the International Underwriters on April 26, 2007 of the Over-allotment Option in relation to the Global Offering referred to in the Prospectus in respect of an aggregate of 108,360,000 additional H Shares (the "**Over-allotment Shares**") solely to cover over-allocations in the International Offering. Pursuant to the exercise of the Over-allotment Option, the Company allotted and issued the Over-allotment Shares at HK\$6.80 per H Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), being the Offer Price per H Share under the Global Offering. Save for the over-allocations made in the International Offering and the exercise in full of the Over-allotment Option in the Global Offering as stated above, no other stabilizing action was taken during the stabilization period.

The details of the exercise of the Over-allotment Option are more particularly described in the Company's announcement dated April 26, 2007.

By order of the Board  
**China Molybdenum Co., Ltd.**  
**Duan Yuxian**  
*Chairman*

Hong Kong, May 18, 2007

*As of the date of this announcement, the executive Directors are Mr Duan Yuxian, Mr Wu Wenjun, Mr Li Faben, Mr Wang Qinxin and Mr Li Chaochun. The non-executive Directors are Mr Zhang Yufeng and Mr Xu Jun. The independent non-executive Directors are Mr Gao Dezhu, Mr Zeng Shaojin, Mr Gu Desheng and Mr Ng Ming Wah, Charles.*

\* *For identification purposes only*

*Please also refer to the published version of this announcement in **South China Morning Post**.*