



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)

ANNOUNCEMENT

Special Dividend

Reference is made to the prospectus of the Company dated 13 April 2007 (the "Prospectus"). Unless otherwise defined in this announcement, terms defined in the Prospectus shall have the same meanings when used in this announcement.

At the general meeting held on 19 October 2006, it was resolved that LMG and CFC should be entitled to all of our distributable profits 31 May 2006 up to the day immediately preceding the Listing Date (the "Special Dividend"). Pursuant to a general resolution passed on 25 March 2007, the Company declared, out of the distributable profits as at 31 December 2006, part of the Special Dividend totaling RMB720 million, be payable to LMG and CFC. Such dividend was fully paid on 6 April 2007.

Pursuant to a resolution passed at the Directors' meeting held on 25 June 2007, it was resolved to declare and pay the rest of the Special Dividend amounting to RMB579,204,378.97, being the aggregate of the balance of the distributable profits as at 31 December 2006 in the sum of RMB57,305,190.68 and the distributable profits for the period from 1 January 2007 to 25 April 2007 in the sum of RMB521,899,188.29 by reference to the audited financial statements prepared in accordance with the PRC GAAP.

The total balance of our cash and cash equivalents as at 25 April 2007 (the day immediately preceding the Listing Date) and 31 May 2007 (the latest practicable date at the time of this announcement) were RMB763,181,576.34 and RMB7,638,723,112.71, respectively, based on the unaudited management accounts for the five months ended 31 May 2007.

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

Luoyang, the People's Republic of China, 25 June 2007

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

* *For identification purposes only*

Please also refer to the published version of this announcement in South China Morning Post / Hong Kong Economic Times.