



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

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

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.

On 10 September 2007, the we received a judgement from the Intermediate People's Court of Luoyang City (the "Court") in relation to the appeal filed by Gongda Zhiyuan in February 2007 (the "Judgement"). The Court dismissed the appeal filed by Gongda Zhiyuan and held that Gongda Zhiyuan should not be considered as a shareholder of Dachuan. The Court further annulled the joint venture agreement dated 10 December 2002, between Gongda Zhiyuan and us.

As advised by our PRC legal advisors, the Judgement is final and conclusive.

We will proceed to apply to the Luoyang Administration of Industry and Commerce to register ourselves as the sole shareholder of Dachuan. It is expected that there will not be any material adverse effect on the business operations of the Group.

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

Luoyang, the People's Republic of China, 12 September 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*