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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)

BOARD RESOLUTION APPROVING BUILDING A COPPER REFINERY PROPOSAL

The Board wishes to announce that on 30 December 2008, the Company passed a Board resolution to authorise the directors to negotiate and enter into a contract with the Company's major shareholder, Minxi Xinghang State-owned Assets Investment Company Limited to form a joint venture company. It is intended that this joint venture company will build a copper refinery in Shanghang, Fujian with a capacity of 200,000 tonnes/year.

This announcement is issued pursuant to the Rule 13.09 of the Listing Rules.

The board of directors (the "Board") of Zijin Mining Group Co., Ltd. (the "Company") wishes to announce that on 30 December 2008, the Company passed a Board resolution to authorise the directors to negotiate and enter into a contract with the Company's major shareholder, Minxi Xinghang State-owned Assets Investment Company Limited to form a joint venture company. It is intended that this joint venture company will build a copper refinery in Shanghang, Fujian with a capacity of 200,000 tonnes/year. The total expected investment amount to be made by this joint venture company will be approximately RMB 2.6 billion. Notwithstanding the Board resolution, the Company does not have any contracted commitment in relation to the formation of such joint venture company as at the date hereof. If both parties enter into any binding contract, it will constitute a non-exempt connected transaction and discloseable transaction. The parties have not entered into any legal binding agreement in relation to formation of such joint venture company.

There is no assurance whether and when the definitive agreement will be executed. Should the definitive agreement be executed, the Company will make further announcement, if required by The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "Listing Rules").

This announcement is issued pursuant to the Rule 13.09 of the Listing Rules.

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. Peng Jiaqing 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 of Directors
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

30 December 2008 Fujian, China.

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