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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)

ANNOUNCEMENT SUBSCRIPTION FOR SHARES IN CONTINENTAL MINERALS CORPORATION

The Board of Directors of the Company is pleased to announce that its wholly owned subsidiary, Golden Island entered into a Subscription Agreement (the "Agreement") with Continental Minerals Corporation ("Continental") on 30 September 2009 to subscribe for 21,121,495 common shares (the "Sale Shares") representing 13.86% of the enlarged outstanding common share capital of Continental or 12.80% of the total enlarged outstanding share capital (including both common and preference shares) (the "Transaction").

This announcement is made on a voluntary basis.

The Board of Directors of the Company is pleased to announce that its wholly owned subsidiary, Golden Island entered into the Agreement with Continental Minerals Corporation ("Continental") on 30 September 2009 to subscribe for the Sale Shares representing 13.86% of the enlarged outstanding common share capital of Continental or 12.80% of the total enlarged outstanding share capital (including both common and preference shares) (the "Transaction"). The principal terms of the Agreement are as follows:

PRINCIPAL TERMS OF THE AGREEMENT

Date: 30 September 2009

Parties:

1. Golden Island, a company incorporated in British Virgin Islands with limited liability and a wholly owned subsidiary of the Company, is principally engaged in investment holding; and
2. Continental Minerals Corporation is a company incorporated in Province of British Columbia, Canada with limited liability and is listed in Canada on the TSX Venture Exchange ("TSX-V") and in the United States on the Over-the-Counter Bulletin Board ("OTCBB"). Continental is an exploration and development company focused on growth through the discovery and development of mineral projects in Asia.

To the best knowledge of the directors of the Company, Continental and its ultimate beneficial substantial owner are not connected persons (as defined in the Listing Rules) of the Company.

According to the audited report of Continental prepared under Canada Generally Accepted Accounting Principles ("GAAP"), as at 31 December 2008, Continental's book value of total assets was CAD 130.3 million. Its book value of net assets was CAD 90.3 million. As at 31 December 2008, its net loss before and after tax and extraordinary items was CAD 30.6 million. For the year ended 31 December 2007, its net loss before and after tax and extraordinary items was CAD 21.4 million.

Under the Agreement, Golden Island will be entitled to appoint one director to the board of directors of Continental.

Continental's main mineral resources are located in Xietongmen, North of Xigaze, Tibet Autonomous Region, the PRC. According to the publication on Continental's website, the mineral resources held by Continental in Xietongmen (namely Xietongmen and Newtongmen deposits) are as follows:

XIETONGMEN DEPOSIT MINERAL RESOURCES at 0.15% Cu Cut-off						
Category	Tonnes millions	Cu %	Au g/t	Ag g/t	Contained Cu millions lb	Contained Au millions oz
Measured	197.5	0.44	0.62	3.95	1,911	3.94
Indicated	22.3	0.37	0.42	2.54	182	0.37
Total	219.8	0.43	0.61	3.87	2,092	4.31

The above Xietongmen estimate was prepared in February 2007 by Continental staff and audited by Ian Chisholm, P. Eng., of Aker Kvaerner Engineering, an independent Qualified Person.

NEWTONGMEN DEPOSIT MINERAL RESOURCES							
Category	Cut-off % Cu	Tonnes millions	Cu %	Au g/t	Ag g/t	Contained Cu millions lb	Contained Au millions oz
Indicated	0.30	186.5	0.40	0.22	0.99	1,660	1.30
	0.20	388.9	0.32	0.18	0.87	2,770	2.30
	0.15	486.0	0.29	0.17	0.82	3,150	2.70
Inferred	0.30	84.4	0.37	0.06	0.13	680	0.17
	0.20	264.8	0.29	0.07	0.12	1,670	0.57
	0.15	379.3	0.25	0.07	0.12	2,110	0.80

The above Newtongmen estimate was prepared in May 2009 by Greg Mosher, P. Geo., of Wardrop Engineering, an independent Qualified Person.

Consideration:

Pursuant to the Agreement, Golden Island agreed to pay total consideration (the "Consideration") of CAD 22,599,999.65 (being CAD 1.07 per share) for the Sale Shares. The Consideration will be paid into an escrow account pending the closing.

The Consideration of the Transaction was arrived at after arm's-length negotiations between the parties thereto and on normal commercial terms with reference to the closing price of CAD 1.19 per Continental share as quoted on the TSX Venture Exchange on 28 September 2009.

The Company will pay the Consideration in cash out of its internal resources.

Conditions Precedent

The completion of the Agreement is subject to the satisfaction of the following conditions:

1. the approval of the TSX Venture Exchange;
2. all necessary governmental and regulatory approvals; and
3. the board approval of Continental.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Company is principally engaged in the mining, production, refining and sale of gold and other mineral resources in the PRC. As a result of the Transaction, the Company has an opportunity to invest in Continental with exploration rights in the PRC. Therefore, the Directors consider that the Transaction and the terms of the Transaction are in the ordinary course of business and on normal commercial terms, and are fair and reasonable and in the interest of the Company and its shareholders as a whole.

GENERAL

As each of the applicable percentage for the Transaction is less than 5% pursuant to Rule 14.06(2) of the Listing Rules, this announcement is made on a voluntary basis.

DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following expressions have the meaning set out below:

“Golden Island”	Golden Island Resource (BVI) Limited, a wholly-owned subsidiary of the Company, a limited company incorporated in the British Virgin Islands with limited liability
“Board”	the board of Directors
“CAD”	Canadian dollars, the lawful currency of Canada
“Company”	Zijin Mining Group Co., Ltd.*, a joint stock limited company incorporated in the People’s Republic of China with limited liability
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	The People’s Republic of China, but for the purpose of this announcement, excludes Hong Kong, Macau SAR and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Fujian, the PRC, 30 September 2009

**The English name of the Company is for identification purpose only*