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洛陽欒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: 03993)

ANNOUNCEMENT REGARDING AN ARBITRATION AWARD

Reference is made to the Announcement in relation to, amongst other things, the Arbitration.

The Company is pleased to announce that the Luoyang Arbitration Commission has granted an arbitration award in respect of the Arbitration on 19 April 2010 in favour of the Company.

Further announcement will be made by the Company on the transfer of the equity interest in the Borrower and Huqi Mining as and when appropriate.

Reference is made to the announcement made by the Company on 14 April 2010 (the "Announcement") in relation to, amongst other things, an arbitration at the Luoyang Arbitration Commission initiated by the Company in accordance with the terms of the Supplemental Agreement (the "Arbitration"). Unless otherwise defined, terms used in this announcement shall bear the same meanings as ascribed to them in the Announcement.

The Company is pleased to announce that the Luoyang Arbitration Commission has granted an arbitration award in respect of the Arbitration on 19 April 2010 (the “Award”) in favour of the Company. Pursuant to the Award, LMG shall, amongst other things, transfer all of the equity interest in the Borrower and Huqi Mining to the Company for a consideration of approximately RMB276.3 million (equivalent to approximately HK\$315.0 million) within 30 days of LMG’s receipt of the Award. The consideration for the transfer is determined based on the appraised value of the equity interest in the Borrower and Huqi Mining as at 31 March 2010.

Further announcement will be made by the Company on the transfer of the equity interest in the Borrower and Huqi Mining as and when appropriate.

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

Luoyang, the People’s Republic of China, 20 April 2010

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

The exchange rate adopted in this announcement for illustration purposes only is RMB1.00=HK\$1.14.

* *For identification purposes only*