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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)

**DISCLOSEABLE AND CONNECTED TRANSACTION**  
**DELAY IN DESPATCH OF CIRCULAR**

The Company announces that it has made an application to the Stock Exchange for a waiver from strict compliance with the requirements under the applicable Rule 14A.49 of the Listing Rules and the extension of time for despatch of the Circular to the Shareholders in relation to the Acquisition to on or before 2 August 2010.

Reference is made to the announcement (“**Announcement**”) of the Company dated 17 May 2010 in relation to the acquisition of 100% equity interests in the Borrower and Huqi Mining pursuant to the Arbitration Award by the Company. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

Pursuant to the applicable Rule 14A.49 of the Listing Rules, the Company is required to despatch to the Shareholders a circular (the “**Circular**”) on or before 7 June 2010, being twenty one days after the publication of the Announcement. The Circular will contain, among other things, (a) further information on the Acquisition and the Target Group; (b) the technical report from the technical adviser (the “**Technical Report**”); (c) the valuation report from the independent valuer (the “**Valuation Report**”); (d) the advice of the independent financial adviser (the “**IFA Advice**”); (e) the recommendation of the independent board committee; (f) the notice of convening the EGM; and (g) a proxy form.

As additional time is required to finalise the information to be included in the Circular, including the Technical Report, the Valuation Report and the IFA Advice, the Company has made an application to the Stock Exchange for a waiver from strict compliance with the requirements under the applicable Rule 14A.49 of the Listing Rules and the extension of time for despatch of the Circular to the Shareholders to on or before 2 August 2010.

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

Luoyang, the People's Republic of China, 7 June 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 Shu Hedong and Mr Zhang Yufeng; and the independent non-executive Directors are Mr Gao Dezhu, Mr Zeng Shaojin, Mr Gu Desheng and Mr Ng Ming Wah, Charles.*

\* *For identification purposes only*