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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
FURTHER DELAY IN DESPATCH OF CIRCULAR

The Company announces that, as additional time is required for the Company to finalise the information to be included in the Circular, the Company expects that the despatch of the Circular to the Shareholders in relation to the Acquisition will be further delayed to on or before 27 September 2010.

References are made to (i) the 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 (the “**Announcement**”); and (ii) the announcement of the Company dated 7 June 2010 in relation to the delay in despatch of the Circular to on or before 2 August 2010 (the “**Second Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Second Announcement, unless the context requires otherwise.

As mentioned in the Second Announcement, the Company is required to despatch to the Shareholders the Circular on or before 2 August 2010. 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 expects that the despatch of the Circular to the Shareholders will be further delayed to on or before 27 September 2010.

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

Luoyang, the People's Republic of China, 2 August 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*