



洛陽樂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)

FORM OF PROXY FOR THE EXTRAORDINARY GENERAL MEETING
TO BE HELD ON SATURDAY, 7 MAY 2011

I/We^(Note 1) _____ of _____

(as shown in the register of members) being the registered holder(s) of^(Note 2) _____ domestic shares/H shares^(Note 3) of RMB0.20 each in the share capital of 洛陽樂川鉬業集團股份有限公司 China Molybdenum Co., Ltd.* (the “**Company**”) **HEREBY APPOINT THE CHAIRMAN OF THE MEETING** ^(Note 4) or _____ of

as my/our proxy(ies) to attend and act for me/us at the extraordinary general meeting (the “**EGM**”) of the Company to be held at 9:00 a.m. on Saturday, 7 May 2011 at the International Conference Room of Mudu-Lee Royal International Hotel at No.239, Kaiyuan Street, Luonan District, Luoyang City, Henan Province, the People's Republic of China (and at any adjournment thereof) for the purposes of considering and, if thought fit, passing the resolution as set out in the notice convening the EGM and at the EGM (and at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of the resolution as indicated below and, if no such indication is given, as my/our proxy(ies) thinks fit.

Please make a mark in the appropriate boxes to indicate how you wish your vote(s) to be cast on a poll^(Note 5).

	SPECIAL RESOLUTION	FOR ^(Note 5)	AGAINST ^(Note 5)
1	<p>“THAT the use of proceeds in connection with the A Share Issue approved by the Shareholders be and is hereby amended as follows:</p> <p>It is intended that the proceeds in connection with the A Share Issue will be used for the following projects:</p> <p>(1) Constructing clean, efficient and resource-utilizing project to process 42,000 tons per year of low-grade and complex scheelite concentrates, with an estimated investment amount of approximately RMB438 million (equivalent to approximately HK\$517 million);</p> <p>(2) Constructing efficient, energy-saving and automatic ammonium molybdate project, with an estimated investment amount of approximately RMB350 million (equivalent to approximately HK\$413 million);</p> <p>(3) Constructing high-performance cemented carbide project, with an estimated investment amount of approximately RMB1.8 billion (equivalent to approximately HK\$2.1 billion); and</p> <p>(4) Constructing tungsten metal products and tungsten alloy material downstream processing project, with an estimated amount of approximately RMB1.0 billion (equivalent to approximately HK\$1.2 billion).</p>		

SPECIAL RESOLUTION	FOR <small>(Note 5)</small>	AGAINST <small>(Note 5)</small>
<p>The Company may invest in the above projects through utilizing its internal resources before the proceeds from the A Share Issue are made available to the Company. When the proceeds are available and subject to having carried out the relevant regulatory procedures, the Company is authorised to apply the proceeds to any injected capital in relation to the above projects which is incurred before the completion of the A Share Issue.</p> <p>In the event that the proceeds from the A Share Issue are not sufficient to finance the above projects, the shortfall, after deducting offering expenses, in the proposed capital injection into the above projects will be covered by the Group's internal resources or bank loans. If there is any surplus, after deducting offering expenses, it will be applied to supplement the working capital of the Company.</p> <p>The intended use of proceeds as mentioned above shall supersede the use of proceeds in connection with the A Share Issue approved by the Shareholders on 26 January 2011."</p>		

Date: _____ 2011 Signature(s) (Note 6): _____

Notes:

- (1) Please insert the full name(s) (in Chinese or English) and address(es) (as shown in the register of members) in **BLOCK CAPITALS**.
- (2) Please insert the number of shares registered in your name(s) to which this form of proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all shares registered in your name(s).
- (3) Please strike out the type of shares (domestic shares or H shares) to which this form of proxy does not relate.
- (4) If any proxy other than the Chairman of the Meeting is preferred, please strike out the words "**THE CHAIRMAN OF THE MEETING**" and insert the name and address of the proxy desired in the space provided. A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company but must attend the EGM in person to represent you. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
- (5) **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE TICK ("✓") IN THE BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE TICK ("✓") IN THE BOX MARKED "AGAINST".** If no direction is given, your proxy will vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the EGM other than those referred to in the notice convening the EGM.
- (6) This form of proxy must be signed by you or your attorney duly authorised in writing. In case of a corporation, the same must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If this form of proxy is signed by an attorney of a shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
- (7) In order to be valid, this form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the Secretariat of the Board at the Company's principal place of business in the PRC if you are a holder of domestic shares or at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, if you are a holder of H shares not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be).
- (8) The address and contact details of the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, are as follows:
17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
Telephone No.: (+852) 2862 8555
Facsimile No.: (+852) 2865 0990/(+852) 2529 6087
- (9) The address and contact details of the Company's principal place of business in the PRC are as follows:
North of Yihe
Huamei Shan Road
Chengdong New District
Luanchuan County
Luoyang City
Henan Province
People's Republic of China
Telephone No.: (+86) 379 6681 9810
Facsimile No.: (+86) 379 6682 4500
- (10) A shareholder or his/her/its proxy should produce proof of identity when attending the EGM. If a corporate shareholder appoints its legal representative to attend the EGM, such legal representative shall produce proof of identity and a copy of the resolution of the board of directors or other governing body of such shareholder appointing such legal representative to attend the EGM.
- (11) Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM if you so wish.

* For identification purposes only