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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)

**POLL RESULTS AT THE EXTRAORDINARY
GENERAL MEETING HELD ON 7 MAY 2011 AT 9:00 A.M.**

References are made to the notice of the Extraordinary General Meeting of 洛陽欒川鉬業集團股份有限公司 China Molybdenum Co., Ltd.* (the “**Company**”) dated 22 March 2011 (the “**EGM Notice**”) and the circular of the Company dated 22 March 2011 (the “**Circular**”) containing details of the resolution tabled before the Extraordinary General Meeting of the Company (the “**EGM**”) for shareholders’ approval. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Circular.

The board of directors (the “**Board of Directors**”) of the Company is pleased to announce that the EGM was 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 (the “**PRC**”).

The number of issued shares of the Company as at the date of the EGM was 4,876,170,525 shares, being the total number of shares entitling the holders to attend and vote for or against the resolution proposed at the EGM. There were no shares of the Company entitling the holders to attend and vote only against the resolution at the EGM. Shareholders of the Company and authorised proxies holding an aggregate of 3,725,425,464 shares, representing approximately 76.4% of the total issued shares of the Company were present at the EGM.

The holding of the EGM was in compliance with the requirements of the Company Law of the PRC and the provisions of the Articles of Association of the Company. The EGM was chaired by Mr. Duan Yuxian, the Chairman of the Board of Directors.

The resolution at the EGM was put to the vote by way of poll and was approved by the shareholders of the Company. The poll results of the resolution at the EGM is as follows:

SPECIAL RESOLUTION		No. of votes (%)	
		For	Against
1.	<p>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>3,725,390,464 (99.99906)</p>	<p>35,000 (0.00094)</p>

SPECIAL RESOLUTION		No. of votes (%)	
		For	Against
<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> <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>3,725,390,464 (99.99906)</p>	<p>35,000 (0.00094)</p>	

SPECIAL RESOLUTION		No. of votes (%)	
		For	Against
	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.	3,725,390,464 (99.99906)	35,000 (0.00094)

Messrs. Deloitte Touche Tohmatsu have acted as the scrutineer for the poll at the EGM and compared the poll results summary to the poll forms collected by the Company. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.

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

Luoyang, the PRC, 7 May 2011

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

* For identification purposes only