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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

REGISTRATION OF DEBT FINANCING INSTRUMENTS BY THE NATIONAL ASSOCIATION OF FINANCIAL MARKET INSTITUTIONAL INVESTORS

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

References are made to the announcements of China Molybdenum Co., Ltd.* (“**Company**”) dated 17 August 2010 and 31 October 2010 and the circular of the Company dated 14 September 2010, in relation to the proposed issue of debt financing instruments by the Company in the People's Republic of China (“**PRC**”).

On 24 May 2011, the Company received a notice of acceptance of registration dated 24 May 2011 (Zhong Shi Xie Zhu [2011] No. CP107) from the National Association of Financial Market Institutional Investors that the issue of a short-term financing bill with a principal amount of RMB2 billion (“**Short-term Financing Bill**”) had been duly registered with the National Association of Financial Market Institutional Investors. The relevant offering documents for the Short-term Financing Bill will be published on the websites of ChinaMoney (<http://www.chinamoney.com.cn>) and ChinaBond (<http://www.chinabond.com.cn>) on 26 May 2011. In addition, the board of directors of the Company (“**Board**”) hereby announces certain information on the Company’s proposed investment in the production of nano-molybdenum that the Board considers should be formally announced to its shareholders. Information on the proposed investment in the production of nano-molybdenum have been extracted from the offering documents to be issued in connection with the Short-term Financing Bill.

The Company will make further announcements to keep the shareholders and prospective investors informed of the progress of the issue of debt financing instruments.

BACKGROUND

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

References are made to the announcements of the Company dated 17 August 2010 and 31 October 2010 and the circular of the Company dated 14 September 2010, in relation to the proposed issue of debt financing instruments by the Company in the PRC.

As resolved at the extraordinary general meeting of the Company convened on 31 October 2010, the shareholders of the Company approved, subject to regulatory approval, the Company to issue debt financing instruments in the PRC with a total principal amount of not more than RMB4 billion with a term of one to five years.

On 24 May 2011, the Company received a notice of acceptance of registration dated 24 May 2011 (Zhong Shi Xie Zhu [2011] No. CP107) from the National Association of Financial Market Institutional Investors that the issue of the Short-term Financing Bill had been duly registered with the National Association of Financial Market Institutional Investors.

The Short-term Financing Bill with a principal amount of RMB2 billion will be marketed through book-building and the face value of each unit will be RMB100. The maturity period of the Short-term Financing Bill will be 365 days from 3 June 2011.

The proceeds of the Short-term Financing Bill will be used to replenish the working capital of the Company's subsidiaries and to repay existing bank loans.

The relevant documentations in relation to the Short-term Financing Bill which include certain information on the Company's proposed investment in the production of nano-molybdenum will be published on the websites of ChinaMoney (<http://www.chinamoney.com.cn>) and ChinaBond (<http://www.chinabond.com.cn>) on 26 May 2011. In this connection, the Board hereby announces certain information on the Company's proposed investment in the production of nano-molybdenum that the Board considers should be formally announced to its shareholders. The information on the proposed investment in the production of nano-molybdenum have been extracted from the offering documents to be issued in connection with the Short-term Financing Bill.

PROPOSED INVESTMENT IN THE PRODUCTION OF NANO-MOLYBDENUM

The Company officially established a research and development centre for nano-molybdenum in August 2010. Since the establishment of the centre, a number of projects in connection with nano-molybdenum have been completed, including the establishment of the synthesis method for nanometer molybdenum, modeling of water super capacitor, activated carbon additives for super capacitor and modeling of hybrid super capacitor.

The Company is proposed to make additional investment in the sum between RMB200 million to RMB300 million to construct a production facility for the production of nano-molybdenum for products covering wound-type super capacitors, button-type super capacitors, convolute coin-type super capacitors and combination module-type super capacitors. The proposed investment is subject to approval by the competent authorities.

The Company will make further announcements to keep the shareholders and prospective investors informed of the progress of the issue of the debt financing instruments.

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

Luoyang, the PRC, 24 May 2011

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

* *For identification purposes only*