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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
A SHARE ISSUE OF THE COMPANY PASSED
BY PUBLIC OFFERING
REVIEW COMMITTEE OF CSRC**

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

References are made to the announcements of China Molybdenum Co., Ltd.* (the “**Company**”) dated 18 March 2012, 10 January 2012, 22 November 2011, 7 May 2011, 18 March 2011, 26 January 2011 and 10 December 2010 and the circulars of the Company dated 25 November 2011, 22 March 2011 and 6 January 2011, in relation to, among other things, the proposed A Share Issue. Save as otherwise provided, capitalized terms used in this announcement have the same meanings as those used in the circular of the Company dated 25 November 2011.

The Board is pleased to announce that at a meeting held by the Public Offering Review Committee of the CSRC on 11 May 2012, the application for the A Share Issue has been passed while the formal written approval from the CSRC is still pending.

The Company will keep the Shareholders and the public apprised upon any further development in relation to the A Share Issue in accordance with the Listing Rules.

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

Luoyang City, Henan Province, the PRC, 11 May 2012

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 Qinxin; 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*