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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)

**FORMAL WRITTEN APPROVAL FROM THE CSRC
FOR THE ISSUE A SHARES OF THE COMPANY**

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 11 May 2012, 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. Unless otherwise indicated, capitalized terms used in this announcement shall have the same meanings as those defined in the circular of the Company dated 25 November 2011.

The Board is pleased to announce that on 7 September 2012, the Company received the formal written approval from the CSRC for the A Share Issue. The A Share Issue will comprise the allotment and issue of not more than 542,000,000 A Shares to qualified public investors (except for those prohibited by the PRC laws and regulations and other regulatory requirements to which the Company is subject).

The Company will keep the Shareholders and potential investors informed of any further development in relation to the A Share Issue in accordance with the Listing Rule.

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

Luoyang, the PRC
7 September 2012

As at the date of this announcement, the executive Directors are Messrs. Duan Yuxian, Li Chaochun, Wu Wenjun, Li Faben and Wang Qinxi; the non-executive Directors are Messrs. Shu Hedong and Zhang Yufeng; and the independent non-executive Directors are Messrs. Bai Yanchun, Xu Shan, Cheng Gordon and Xu Xu.

* *For identification purposes only*