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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)

**APPOINTMENT OF INTERNAL CONTROL ADVISER
AND
COMPLIANCE ADVISER**

Reference is made to the press release (the “**Press Release**”) published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 7 February 2013 in relation to, among other things, the censure of China Molybdenum Co., Ltd.* (the “**Company**”) for breaching Rules 14.34, 14A.47 and 14A.52 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Listing Committee of the Stock Exchange (the “**Listing Committee**”) directed, among other things, that the Company (a) retain an independent professional adviser (the “**Internal Control Adviser**”) satisfactory to the Listing Division (the “**Division**”) to conduct a thorough review (“**Internal Control Review**”) of and make recommendations to improve the Company’s internal controls to ensure compliance with Chapters 14 and 14A of the Listing Rules; and (b) appoint an independent professional adviser satisfactory to the Division on an ongoing basis for consultation on compliance with the Listing Rules (the “**Compliance Adviser**”) for a period of two years.

The Company announces that, in accordance with the direction of the Listing Committee, it has appointed SHINEWING Risk Services Limited as the Internal Control Adviser, which will conduct the Internal Control Review and issue a written report containing recommendations to improve the Company's internal controls within two months from the publication of the Press Release (the "**First Report**"); and furnish the Division with another written report on the Company's full implementation of the Internal Control Adviser's recommendations within a further period of two months after the submission of the First Report.

Further, in accordance with the direction of the Listing Committee, the Company has appointed First Shanghai Capital Limited as the Compliance Adviser on an on-going basis for consultation on compliance with the Listing Rules for a period of two years commencing on 21 February 2013 and such appointment is satisfactory to the Stock Exchange. During the term of appointment, the Compliance Adviser will be accountable to the Company's audit committee.

By Order of the Board
China Molybdenum Co., Ltd.*
Wu Wenjun
Chairman

Luoyang City, Henan Province, the People's Republic of China, 7 March 2013

As at the date of this announcement, the executive Directors are Messrs. Wu Wenjun, Li Chaochun, 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*