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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)

**INTERNAL CONTROL REVIEW
AND
COMPLETION OF TRAINING**

References are made to the press release (the “**Press Release**”) published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 7 February 2013 and the announcements of China Molybdenum Co., Ltd.* (the “**Company**”) on 26 March 2013 and 16 April 2013.

FOLLOW-UP INTERNAL CONTROL REVIEW REPORT

SHINEWING Risk Services Limited (“**Shinewing**”) has conducted a follow-up internal control review of the Company based on its internal control review report issued on 2 April 2013 (the “**First Report**”), and provided the Company with a follow-up internal control review report on 29 May 2013 (the “**Second Report**”).

The objectives of the follow-up internal review are to assess whether the recommendations in the First Report have been fully implemented and the deficiencies mentioned in the First Report have been properly rectified.

* For identification purposes only

According to the Second Report, the Company has adopted all the recommendations made by Shinewing and enhanced its internal controls to comply with Chapters 14 and 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

COMPLETION OF TRAINING

Mr. Duan Yuxian, a former executive director of the Company undertook 24 hours training on the Listing Rules compliance, director’s duties and corporate governance matters on 19 May 2013. The written certificate of full compliance with the training requirement issued by the training provider was provided to the Listing Division on 22 May 2013.

The board of directors of the Company confirms that paragraphs 1 and 2 of the directions of the Listing Committee contained in the Press Release have been complied with.

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

Luoyang City, Henan Province, the People’s Republic of China, 31 May 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.