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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)

INCREASE IN SHAREHOLDING BY CONTROLLING SHAREHOLDER

On 10 December 2013, China Molybdenum Co., Ltd.* (the “**Company**”) received a notice from Cathay Fortune Corporation* (“**CFC**”), a controlling shareholder of the Company, that it has increased its shareholding in the Company (the “**Increase of Shareholding**”) through Cathay Fortune Investment Limited (“**CFIL**”), a wholly owned subsidiary of CFC incorporated in Hong Kong, by acquiring H shares of the Company.

DETAILS OF INCREASE OF SHAREHOLDING

On 10 December 2013, CFC through CFIL increased its shareholding in the Company by acquiring 12,453,000 H shares. Immediately prior to the Increase of Shareholding, CFC held 1,726,706,322 A shares of the Company, representing approximately 34.02% of the total issued share capital of the Company and CFIL did not hold any H share of the Company. Immediately following the Increase of Shareholding, CFC and CFIL held 1,726,706,322 A shares and 12,453,000 H shares of the Company, respectively, representing in aggregate approximately 34.26% of the total issued share capital of the Company.

FURTHER ACQUISITION PLAN

CFC proposes to continue to increase its interests in the H shares of the Company through CFIL, via the secondary market within 12 months from the date of the Increase of Shareholding (i.e., 10 December 2013) in an aggregated amount not exceeding 2% of the total issued share capital of the Company (including the H shares acquired on 10 December 2013) (the “**Further Acquisition Plan**”). CFC and CFIL undertake that they will not sell any shares they held in the Company during the period of implementation of the Further Acquisition Plan and within the statutory period.

The board of directors (the “**Directors**”) of the Company considers such move signifies CFC’s confidence in the prospects of the Company. The Company will continue to monitor the increase in shareholdings of the Company by CFC and, where necessary, will make further announcement in accordance with the relevant rules and regulations.

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

Luoyang City, Henan Province, People’s Republic of China, 11 December 2013

As at the date of this announcement, the executive Directors are Mr. Wu Wenjun, Mr. Li Chaochun, Mr. Li Faben, Mr. Wang Qinxin and Ms. Gu Meifeng; the non-executive Directors are Messrs. Zhang Yufeng and Yuan Honglin; and the independent non-executive Directors are Messrs. Bai Yanchun, Xu Shan, Cheng Gordon and Xu Xu.

* *for identification purposes only*