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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)

**RESIGNATION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR AND
MEMBER OF NOMINATION COMMITTEE, REMUNERATION
COMMITTEE AND STRATEGIC COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Molybdenum Co., Ltd.* (the “**Company**”) announces that Mr. Xu Xu (“**Mr. Xu**”) has tendered his resignation as an independent non-executive Director of the Company in accordance with the requirements under the “Opinions on further regulation on party and political leaders and cadres working part-time (holding office) in enterprises” issued by the Organisation Department of the CPC Central Committee and its policy interpretation, and the notification issued by the Department of Human Resources of the Ministry of Commerce.

Following the resignation of Mr. Xu, the number of independent non-executive Directors will fall below one-third of the Board. As such, according to the “Guidance for listed companies on establishment of independent directors system” issued by the China Securities Regulatory Commission and the articles of association of the Company, Mr. Xu will continue to perform his duties as an independent non-executive Director, member of the nomination committee, remuneration committee and strategic committee of the Company until the formal appointment of his replacement. Mr. Xu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board wishes to express its appreciation for Mr. Xu’s contribution during his term of appointment. The Company is currently identifying a suitable candidate as the replacement independent non-executive Director of Mr. Xu and will make further announcement in due course.

By Order of the Board
China Molybdenum Co., Ltd.*
Li Chaochun
Chairman

Luoyang City, Henan Province, People’s Republic of China, 7 February 2014

As at the date of this announcement, the executive Directors are Mr. Li Chaochun, Mr. Li Faben, Mr. Wang Qinxi, Ms. Gu Meifeng and Mr. Wu Wenjun; 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*