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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)

WITHDRAWAL OF SPECIAL RESOLUTIONS 11 AND 12 AT ANNUAL GENERAL MEETING

Reference is made to the circular (the “**Circular**”), notice of annual general meeting (the “**Notice of AGM**”) and form of proxy (the “**Proxy Form**”) issued by China Molybdenum Co., Ltd.* (the “**Company**”) dated 24 March 2014, in relation to the annual general meeting of the Company to be held on 9 May 2014. Unless otherwise stated, capitalised items used in this announcement have the same meanings as those defined in the Circular.

On 6 May 2014, the Company received a notice from Luoyang Mining Group Co., Ltd.*, a controlling shareholder of the Company, stating that it would not be able to vote on the proposed amendments to the Articles of Association and the Rules for Shareholders' General Meetings as set out in special resolutions no. 11, “To consider and approve the proposed amendments to the Articles of Association” and no. 12, “To consider and approve the proposed amendments to the Rules for Shareholders' General Meetings” in the Notice of AGM, as it has further comments on the proposed amendments and would like to discuss such comments with the Company, and proposed for the withdrawal of the said resolutions from voting at the AGM. In view of the above, the Board has therefore decided to withdraw special resolutions no. 11 and 12 from voting at the AGM. Upon finalization of the proposed amendments to the Articles of Association and the Rules for Shareholders' General Meetings, the Board will submit the same to Shareholders for approval. Save for the above, other resolutions as set out in the Notice of AGM will remain unchanged and will be voted in the AGM.

* *For identification purposes only*

For those Shareholders who have lodged their Proxy Forms, the Proxy Form is still valid except that no poll will be counted for special resolutions no. 11 and 12.

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

Luoyang City, Henan Province, PRC, 6 May 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.

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