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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)

## **FINANCIAL BUDGET REPORT**

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 7 January 2015, the board of directors (the “**Board**”) of China Molybdenum Co., Ltd.\* (the “**Company**”) approved the financial budget report of the Company for the year ending 31 December 2015. The planned production volume and planned production cash costs for the year ending 31 December 2015, for (i) molybdenum concentrates (100% Mo), would be 16,323 tonnes and RMB63,358 per tonne (excluding resources tax, amortisation and depreciation, sales and general management costs), respectively; (ii) tungsten concentrates (100% WO<sub>3</sub>) would be 8,720 tonnes and RMB15,912 per tonne (excluding resources tax, amortisation and depreciation, sales and general management costs), respectively; and (iii) Australia Northparkes’ saleable copper, would be 41,614 tonnes (on the basis of the Company’s 80% interest in Northparkes) with C1 cash cost: USD0.79 per pound; and saleable gold, would be 39,914 ounce (on the basis of the Company’s 80% interest in Northparkes). (C1 cash cost means: cash operating costs (including mining, processing, site administration expenses, logistics and smelting/refining expenses) after deduction of the earnings generated from by-products).

The financial budget report is subject to approval from the Company's shareholders. An ordinary resolution to consider and approve the financial budget report will be proposed at the annual general meeting of the Company to be held in 2015.

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

Luoyang City, Henan Province, the People's Republic of China, 7 January 2015

*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*