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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)

UPDATE ON BID FOR OVERSEAS PROJECT

This is a voluntary announcement made by China Molybdenum Co., Ltd.* (the “**Company**”).

Reference is made to the announcement of Company dated 6 July 2015 (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein have the same meanings as those defined in the Announcement.

The Board would like to announce that the Company did not win the bid for the Project due to intensive competition during the bidding process. The Company will remain disciplined and committed to pursuing high-quality acquisition targets which fit its investment criteria and implementing its growth strategy of internationalization and diversification.

Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

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

Luoyang City, Henan Province, PRC, 31 July 2015

As at the date of this announcement, the Company's executive directors are Messrs. Li Chaochun and Li Faben; the Company's non-executive directors are Messrs. Ma Hui, Yuan Honglin and Cheng Yunlei; and the Company's independent non-executive directors are Messrs. Bai Yanchun, Xu Shan and Cheng Gordon.

* For identification purposes only