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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)

**RELEASE OF PLEDGE OF SHARES
BY
CONTROLLING SHAREHOLDER**

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

Reference is made to the announcement of the Company dated 25 September 2013 (the “**Announcement**”) in relation to, among others, the pledge of 196,730,000 A shares of the Company (representing approximately 3.49% of the total share capital of the Company) by Cathay Fortune Corporation* (鴻商產業控股集團有限公司) (“**CFC**”), a controlling shareholder of the Company, in favour of Zhonghai Trust Co., Ltd.* (中海信託股份有限公司) (the “**Encumbrance**”). Unless otherwise indicated, capitalized terms used herein have the same meanings as those defined in the Announcement.

On 9 October 2015, the Company received a notice from CFC that the Encumbrance was released on 8 October 2015. The procedure for the release of the Encumbrance has been completed with China Securities Depository and Clearing Corporation Limited, Shanghai Branch on 8 October 2015.

As at the date of this announcement, CFC holds 1,676,740,000 A shares of the Company (representing approximately 29.79% of the total share capital of the Company) and 101,000,000 H shares of the Company (representing approximately 1.79% of the total share capital of the Company, through Cathay Fortune Investment Limited, a wholly owned subsidiary of CFC). As at 9 October 2015, none of the A shares of the Company held by CFC is subject to pledge.

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

Luoyang City, Henan Province, PRC, 9 October 2015

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

** For identification purposes only*