China Nonferrous Mining Corporation Limited
中國有色礦業有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 1258)

PROFIT WARNING RESULTING FROM NON-CASH IMPAIRMENT

This announcement is made by the Company pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The Board wishes to inform the shareholders and potential investors of the Company that an impairment is likely to be incurred in the copper assets of the Company due to the significant decline in spot price of copper and sulfuric acid as well as changes in development plan and production conditions. The impairment provision is expected to be approximately USD300-350 million, which will be recognized in the financial statements as impairment loss of the Group for the year ended 31 December 2015.

The Board wishes to emphasize that the impairment provision is an accounting related adjustment and a non-cash item and will not have impact on the cash flow of the Group.

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

This announcement is made by China Nonferrous Mining Corporation Limited (the "**Company**") pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Reference is made to the profit warning announcement published by the board of directors of the Company (the "**Board**") on 28 January 2016 (the "**Announcement**"). The profit attributable to owners of the Company for the year ended 31 December 2015 is expected to be at a loss of approximately USD100 million (the profit attributable to the owners of the Company for 2014 was USD146.82 million). It was further disclosed in the Announcement that impairment tests were being carried out for the mine assets.

Impairment tests were carried out for the copper assets of Chambishi Copper Mine, Baluba Copper Mine and Muliashi Open-pit Copper Mine, the mines of NFC Africa Mining PLC and CNMC Luanshya Copper Mines PLC. According to the result of the impairment tests, the Board is of the opinion that an additional impairment provision of approximately USD300-350 million will be made in the financial report of the Company together with its subsidiaries (the "**Group**") for the year ended 31 December 2015. Therefore the impairment provision is likely to have a further significant impact on the loss of the Group for the year ended 31 December 2015.

The Board wishes to emphasize that the impairment provision is an accounting related adjustment and a non-cash item and will not have impact on the cash flow of the Group.

The information contained in this announcement has not been audited or reviewed by the auditors of the Company. As at the date of the announcement, the Company is in the process of finalising the annual results for the year ended 31 December 2015. The Company will disclose further details of its financial performance when publishing its financial results for the year ended 31 December 2015.

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

By Order of the Board
China Nonferrous Mining Corporation Limited
Chairman
Xinghu Tao

Hong Kong, 21 March 2016

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xinghu Tao, Mr. Chunlai Wang, Mr. Xingeng Luo, Mr. Wei Fan and Mr. Kaishou Xie, as executive Directors; Mr. Diyong Yan as non-executive Director; and Mr. Chuanyao Sun, Mr. Jingwei Liu and Mr. Huanfei Guan as independent non-executive Directors.