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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 THE
ACQUISITION OF ANGLO AMERICAN PLC'S
NIOBIUM AND PHOSPHATES BUSINESSES**

Reference is made to the announcements of China Molybdenum Co., Ltd.* (the “**Company**”) dated 28 April 2016 and 2 May 2016 in relation to the acquisition of Anglo American plc’s Niobium and Phosphates Businesses (collectively, the “**Announcements**”). Capitalised terms used in this announcement have the same meanings as those defined in the Announcements, unless otherwise stated herein.

As disclosed in the Announcements, the Transaction constitutes a material assets reorganization (the “**MAR**”) of the Company and the Company is in the process of preparing the MAR proposal.

The Board wishes to inform the public that on 10 May 2016:

- the Company has appointed Industrial Securities Co., Ltd. as the independent financial adviser of the Company to advise the Company in connection with the MAR; and
- the “Resolution on the Significant Asset Acquisition of the Company (Acquisition of the Overseas Niobium and Phosphates Businesses)” and other relevant resolutions were considered and approved at the sixth extraordinary meeting of the fourth session of the Board, and disclosures were made at the designated media for information disclosure and the website of the Shanghai Stock Exchange (www.sse.com.cn).

In accordance with the requirements of the “Notice on Relevant Regulatory Matters” Following the Implementation of “Measures for the Administration of Significant Asset Restructuring of Listed Companies” issued by the China Securities Regulatory Commission, the Shanghai Stock Exchange is required to conduct a post-vetting of relevant documents in connection with the MAR.

Trading in the A Shares was suspended with effect from 28 April 2016 and will remain suspended. The Company will make separate announcement on the resumption of trading in the A Shares following receipt of the post-vetting results from the Shanghai Stock Exchange.

SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD NOTE THAT THE TRANSACTION IS SUBJECT TO VARIOUS CONDITIONS PRECEDENT AND MAY OR MAY NOT BECOME UNCONDITIONAL OR BE COMPLETED. THERE IS THEREFORE NO ASSURANCE THAT THE TRANSACTION WILL PROCEED. SHAREHOLDERS AND POTENTIAL INVESTORS ARE REMINDED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

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

Luoyang City, Henan Province, PRC, 13 May 2016

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*