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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 ACQUISITIONS OF ANGLO AMERICAN PLC'S
NIOBIUM AND PHOSPHATES BUSINESSES
AND
FREEPORT-MCMORAN INC.'S COPPER AND COBALT
BUSINESSES**

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

References are made to the announcements of the Company dated 28 April 2016, 2 May 2016, 9 May 2016, 10 May 2016, 13 May 2016, 15 May 2016, 20 May 2016, 25 May 2016, 21 June 2016 and 8 July 2016 in relation to the acquisitions of Anglo American plc's Niobium and Phosphates Businesses and Freeport-McMoRan Inc.'s Copper and Cobalt Businesses (collectively, the “**Announcements**”). Capitalised terms used in this announcement have the same meanings as those defined in the Announcements, unless otherwise stated herein.

The Board is pleased to announce that, on 13 July 2016, the Company obtained a renewed “Enterprise Outbound Investment Certificate” (企業境外投資證書).

The obtainment of the “Enterprise Outbound Investment Certificate” is one of the PRC regulatory approvals required for the Acquisition and the Transaction.

SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD NOTE THAT THE ACQUISITION AND THE TRANSACTION REMAIN SUBJECT TO VARIOUS CONDITIONS PRECEDENT AND MAY OR MAY NOT BECOME UNCONDITIONAL OR BE COMPLETED. THERE IS THEREFORE NO ASSURANCE THAT THE ACQUISITION OR 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, People's Republic of China, 15 July 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*