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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

References are made to the announcements of the Company dated 28 April 2016, 2 May 2016, 10 May 2016, 13 May 2016, 15 May 2016, 25 May 2016, 21 June 2016, 15 July 2016, 29 July 2016, 5 August 2016, 8 August 2016, 17 August 2016 and 31 August 2016 in relation to, among others, the proposed acquisition of Anglo American plc's Niobium and Phosphates Businesses (collectively, the "**Announcements**") and the circular of the Company dated 8 September 2016 (the "**Circular**"). Capitalised terms used in this announcement have the same meanings as those defined in the Circular, unless otherwise stated herein.

As disclosed in the announcement of the Company dated 21 June 2016 and the Circular, a filing acceptance notification had been obtained from NDRC for the Transaction. Due to changes to the source of fund for the satisfaction of the Aggregate Consideration (i.e., from "internal funding" to "internal funding and onshore and offshore loans") subsequent to the filing of the notification with the NDRC, the Company made an application to the NDRC. On 18 September 2016, NDRC re-issued a "Filing Acceptance Notification" (Fagaibanwaizibei [2016] No. 430) (《項目備案通知書》發改辦外資備[2016]430號) accepting the Company's filing of the Transaction. Based on the notification, the Company can proceed to carry out the relevant procedures required under foreign exchange, custom, import and export control and tax, and the acceptance of the filing is valid for one year.

SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD NOTE THAT THE TRANSACTION REMAINS 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, People's Republic of China, 19 September 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*