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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  
FREEPORT-MCMORAN INC.'S  
COPPER AND COBALT BUSINESSES**

References are made to the announcements of the China Molybdenum Co., Ltd.\* (the “**Company**”) dated 9 May 2016, 15 May 2016, 20 May 2016, 25 May 2016, 8 July 2016, 15 July 2016, 25 July 2016, 29 July 2016, 8 August 2016, 22 August 2016, 31 August 2016, 8 September 2016, 15 September 2016, 25 September 2016, 28 September 2016, 20 October 2016 and 28 October 2016 in relation to the acquisition of Freeport-McMoRan Inc.’s Copper and Cobalt Businesses 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.

On 15 November 2016, the Company was informed that THL has waived the its right of first offer under the terms of the TFHL JVSA.

**SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD NOTE THAT THE ACQUISITION REMAINS SUBJECT TO VARIOUS CONDITIONS PRECEDENT AND MAY OR MAY NOT BECOME UNCONDITIONAL OR BE COMPLETED. THERE IS THEREFORE NO ASSURANCE THAT THE ACQUISITION 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, 15 November 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*