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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)

## **CLARIFICATION ANNOUNCEMENT IN RELATION TO MEDIA REPORT**

The board of directors (the “**Board**”) of China Molybdenum Co., Ltd.\* (the “**Company**”) noted L’Agence France-Presse published an article on 16 July 2017 stating that two employees were killed in a fire at the Tenke Fungurume copper-cobalt mine in the Democratic Republic of Congo.

The Board would like to clarify that the Tenke Fungurume copper-cobalt mine experienced an electrical short in a single transformer that supplies the SAG Mill at the Kwatebala plant, resulting in a localized fire, which was quickly extinguished. The event occurred shortly after a normal plant start-up, which followed a routine maintenance shut down. Two employees suffered minor injuries as a result of the incident and they received swift and appropriate medical care.

As safety is one of the core value of the Company, the Company has taken proactive steps to address the problem including shutting off power to that portion of the operation to verify the reliability of the electrical feed and electrical connections, and to ensure safe operation of the mine and all facilities.

It is expected that the Kwatebala plant will resume normal operations shortly and the Board does not anticipate the incident will have a material impact on the Company's copper and cobalt production for the quarter or the year.

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

Luoyang City, Henan Province, Peoples' Republic of China, 18 July 2017

*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*