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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)

**APPROVALS OF STATE ADMINISTRATION FOR
MARKET REGULATION OF CHINA AND MINISTRY OF
JUSTICE AND PUBLIC SECURITY OF BRAZIL OBTAINED WITH
RESPECT TO THE VERY SUBSTANTIAL ACQUISITION OF
THE TARGET COMPANY WHICH HOLDS IXM**

We refer to the announcements (the “**Announcements**”) of China Molybdenum Co., Ltd.* (the “**Company**”) dated 29 October 2018, 4 December 2018, 25 January, 14 February, 21 February and 22 February 2019 in relation to the Proposed Acquisition of the Target Company which holds IXM. 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, the Company has received notifications from the State Administration for Market Regulation of China and the Ministry of Justice and Public Security of Brazil that the Proposed Acquisition has been approved in accordance with relevant laws and regulations. Approval of each of Chinese and Brazilian anti-monopoly authorities is one of the review and approval procedures required for the Proposed Acquisition.

The Proposed Acquisition is subject to a number of conditions precedent including Shareholders' approval, the review of other foreign anti-monopoly departments and approvals from relevant regulatory bodies, which may or may not be fulfilled. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares or other securities (if any) of the Company.

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

Luoyang City, Henan Province, the PRC, 28 February 2019

As at the date of this announcement, the Company's executive directors are Mr. Li Chaochun and Mr. Li Faben; the Company's non-executive directors are Mr. Yuan Honglin and Mr. Cheng Yunlei; and the Company's independent non-executive directors are Mr. Wang Gerry Yougui, Ms. Yan Ye and Mr. Li Shuhua.

** For identification purposes only*