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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)

**APPROVAL FROM COMMERCE DEPARTMENT
OF PRC WITH RESPECT TO THE ACQUISITION OF
TOTAL EQUITY
INTERESTS IN BHR NEWWOOD DRC HOLDINGS LTD.**

We refer to the announcement (the “**Announcement**”) of China Molybdenum Co., Ltd.* (the “**Company**”) dated 18 January 2019 in relation to the acquisition of total equity interests in BHR Newwood DRC Holdings Ltd. (the “**Proposed Acquisition**”). Capitalized terms used in this announcement have the same meanings as those defined in the Announcement, unless otherwise stated herein.

The Board is pleased to announce that the Enterprise Overseas Investment Certificate (No. N4100201900016) (《企業境外投資證書》(Jing Wai Tou Zi Zheng No. N4100201900016)) for the capital increase in the CMOC Limited, a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability, for the purpose of purchasing the Target Shares, has been renewed by Henan Provincial Commerce Department. Approval from the commerce department in the PRC is one of the review and approval procedures required for the Proposed Acquisition.

The Proposed Acquisition is subject to necessary external approval or filing procedures and there are uncertainties in relevant matters. 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, 19 March 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.*