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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)

CSRC APPROVAL FOR THE APPLICATION OF PUBLIC ISSUANCE OF CORPORATE BONDS IN 2019

We refer to the circular of China Molybdenum Co., Ltd. (the “**Company**”) dated 23 April 2018 and the poll results announcement dated 25 May 2018, in respect of, among other things, the authorization for the issue of debt financing instruments to the board of directors of the Company (the “**Board**”). The Board proposes to issue corporate bonds in accordance with the aforesaid authorization (the “**Corporate Bond Issue**”).

The Board is pleased to announce that the Company received the *Approval in Relation to the Public Issuance of Corporate Bonds by China Molybdenum Co., Ltd. to Qualified Investors (Zheng Jian Xu Ke No. [2019] 840)* (the “**CSRC Approval**”) from China Securities Regulatory Commission (the “**CSRC**”) recently, details of which are set out as follow:

1. The Company is approved to issue corporate bonds to qualified investors with a total nominal amount not exceeding RMB8 billion.
2. The Corporate Bond Issue shall be conducted in multiple tranches. The issue of the first tranche shall be completed within 12 months from the date of the CSRC approval and the issue of the remaining tranches shall be completed within 24 months from the date of the CSRC Approval.
3. The Corporate Bond Issue shall be conducted strictly in accordance with the prospectus submitted to the CSRC.

4. The CSRC Approval will be effective for a period of 24 months from the date of the CSRC Approval.
5. The Company shall, on a timely basis, report any significant events which occur after the date of the CSRC Approval and before the completion of the Corporate Bond Issue and deal with such events in accordance with the relevant regulations.

The Board and its authorised persons will select an appropriate time to proceed with all matters in connection with the Corporate Bond Issue in accordance with the requirements under relevant laws and regulations and the CSRC Approval and as authorised at the shareholders' general meeting of the Company, and will perform the information disclosure obligations on a timely basis.

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

Luoyang City, Henan Province, the PRC, 6 May 2018

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. Guo Yimin, 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*