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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 OF
THE FEDERAL ANTIMONOPOLY SERVICE OF RUSSIA
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 2019, 14 February 2019, 21 February 2019, 22 February 2019, 28 February 2019, 22 March 2019, 28 April 2019 and 1 July 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 recently been informed that the Federal Antimonopoly Service of Russia has approved the Proposed Acquisition. Such approval is one of the review and approval procedures required for the Proposed Acquisition.

The Company will perform its disclosure obligation in a timely manner in accordance with the latest progress of the Proposed Acquisition. 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, 9 July 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. 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*