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五礦資源有限公司
MINMETALS RESOURCES LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1208)

QUARTERLY UPDATE – PRODUCTION
For the June Quarter 2012

The board of directors (the “**Board**”) of Minmetals Resources Limited is pleased to provide the June Quarter Production Report of the Minerals and Metals Group (“**MMG**”).

The MMG Production Report which contains production data for the June Quarter of 2012 is annexed.

By order of the Board
Minmetals Resources Limited
Andrew Gordon Michelmore
CEO and Executive Director

Hong Kong, 25 July 2012

As at the date of this announcement, the Board comprises nine directors, of which two are executive directors, namely Mr. Andrew Gordon Michelmore and Mr. David Mark Lamont, four are non-executive directors, namely Mr. Wang Lixin (Chairman), Mr. Jiao Jian, Mr. Xu Jiqing and Mr. Gao Xiaoyu; and three are independent non-executive directors, namely Dr. Peter William Cassidy, Mr. Anthony Charles Larkin and Mr. Leung Cheuk Yan.



五礦資源有限公司
MINMETALS RESOURCES LIMITED

SECOND QUARTER PRODUCTION REPORT

FOR THE THREE MONTHS ENDED 30 JUNE 2012

	2Q 12	2Q 12 vs 2Q 11	2Q 12 vs 1Q 12	YTD 12	YTD 12 vs YTD 11
Contained metal production					
ZINC CONCENTRATE (tonnes)					
Century	141,382	10%	6%	275,015	14%
Golden Grove	13,311	31%	23%	24,095	-18%
Rosebery	17,949	0%	-1%	36,139	-2%
Total	172,642	10%	6%	335,249	9%
COPPER CATHODE (tonnes)					
Kinsevere ¹	10,192	N/A	N/A	12,680	N/A
Sepon	21,739	18%	10%	41,497	13%
Total	31,931	74%	44%	54,177	47%
COPPER CONCENTRATE (tonnes)					
Golden Grove	6,038	5%	0%	12,048	23%
Rosebery	391	0%	-19%	874	-3%
Total	6,429	5%	-1%	12,922	20%
GOLD (ounces)					
Rosebery	1,501	-22%	-59%	5,127	32%
Sepon	18,114	-14%	-41%	48,570	21%
Total	19,615	-15%	-42%	53,697	22%
LEAD CONCENTRATE (tonnes)					
Century	7,410	-24%	77%	11,588	-15%
Golden Grove (HPM)	2,002	69%	34%	3,497	25%
Rosebery	4,752	-12%	-13%	10,183	-2%
Total	14,164	-13%	28%	25,268	-6%

See attached appendices for attributable product.

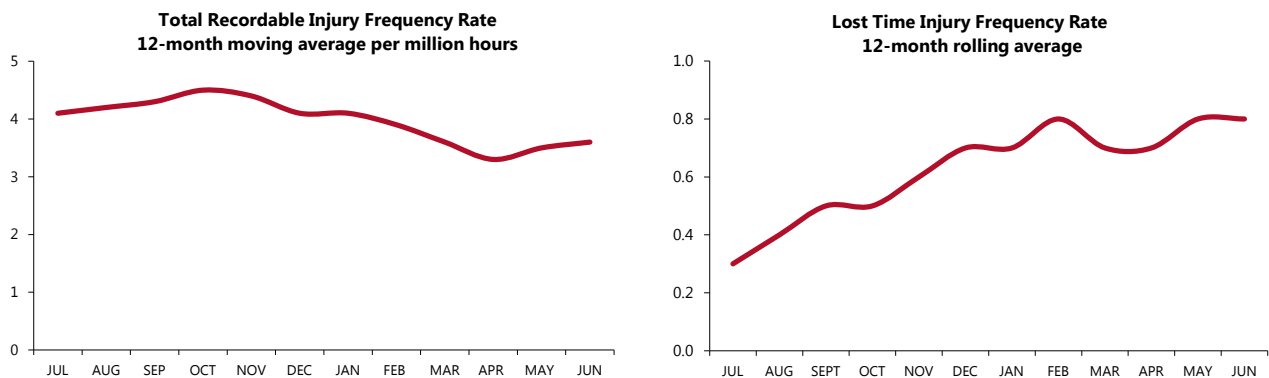
(1) Minmetals Resources acquired Kinsevere following the acquisition of Anvil Mining Limited. Production data is shown from 1 March 2012.

KEY POINTS

- A quarterly production record was achieved at Century with 141,382 tonnes of zinc in zinc concentrate produced during the quarter. Planned maintenance will result in lower production in the second half of 2012.
- Sepon achieved quarterly and year-to-date copper cathode production records with the operation again exceeding pro-rata nameplate capacity in the quarter.
- Year-to-date copper cathode production was 47% higher than 2011 following the inclusion of Kinsevere and the continued ramp up of Sepon's expanded copper plant.

- Temporary diesel generators were delivered and commissioned at Kinsevere during the quarter. The use of diesel generators in the short term provides a stable back-up power source and enables the potential for ramp up to nameplate capacity in the second half of 2012.
- Production and C1 cost guidance is unchanged at all sites, except Kinsevere, and the company expects to produce a total of 601,000 – 620,000 tonnes of zinc and 137,000 – 149,000 tonnes of copper in 2012.

SAFETY AND HEALTH



In the second quarter 2012 there were 23 total recordable injuries resulting in a 12-month moving average (mma) total recordable injury frequency rate (TRIFR) of 3.6 compared with 4.1 at the end of 2011. The 12-mma lost time injury frequency rate (LTIFR) for the second quarter 2012 was 0.8. There were three lost time injuries reported in the second quarter and two injuries from the first quarter upgraded to lost time injuries.

ENVIRONMENT

During the second quarter 2012 there were zero significant environmental incidents and six environmental licence exceedences:

- Avebury reported four licence exceedences when discharge conditions for a suite of metals were elevated. This situation is recognised as an ongoing issue by the Tasmanian Environmental Protection Agency (EPA) based on inappropriate licence conditions. Minmetals Resources (MMR) is working with the EPA to amend the discharge licence conditions, which is expected to remove the ongoing technical exceedences.
- Golden Grove reported an environmental exceedence at the Lake Wownamina discharge outlet. The Lake Wownamina outlet pipe discharge limit was elevated above the selenium 0.02mg/L limit with a result of 0.026mg/L. The exceedence was reported to the Western Australian Department of Environment and Conservation (DEC). An investigation has been completed and corrective actions are in place to prevent the exceedence from re-occurring.
- Century's Karumba Port operations reported an exceeded permitted level for total suspended solids as part of the compliance sampling. A retest has been requested as all other parameters were within permitted limits. The incident was reported to the Department of Environment and Heritage Protection (DEHP) on 18 May 2012.

COMMODITY PRICES, MARKETING AND SALES

LME cash price	Quarter – average			Quarter – close		
	2Q 12	2Q 11	1Q 12	2Q 12	2Q 11	1Q 12
Copper (US\$/t)	7,870	9,150	8,310	7,605	9,301	8,480
Gold (US\$/oz)	1,610	1,505	1,690	1,584	1,507	1,662
Lead (US\$/t)	1,975	2,560	2,095	1,796	2,623	2,021
Silver (US\$/oz)	29.45	38.20	32.65	27.08	35.02	32.43
Zinc (US\$/t)	1,930	2,255	2,025	1,843	2,315	2,003

All metal prices retreated during the second quarter 2012 on heightened fears concerning political and economic developments in the Euro zone. Indicators of weakening economic growth and metal demand in China added to the negative market sentiment.

Metal market conditions in China during the second quarter have softened compared to 2011. Net copper cathode imports have reduced in recent months, giving rise to higher LME copper stocks. However, China's stocks have simultaneously reduced. Total exchange stocks at the end of the second quarter were lower than at the start of the April and amounted to only seven days' global consumption. Premiums for imported copper cathode also improved toward the end of June.

Recent fiscal stimulus actions in China are expected to improve credit tightness and there are also expectations of increased spending on infrastructure and housing in the second half of 2012, resulting in improved Chinese copper demand.

China's copper concentrate imports have remained strong during the quarter and spot market treatment and refining charges have continued to be below annual contract levels, confirming firmness in this market.

Zinc smelters in China have generally reduced operating rates due to adverse market conditions resulting in lower demand for imported concentrates. While LME zinc stocks increased during the quarter, lower Chinese metal production is likely to improve domestic market conditions. Furthermore, despite the decrease in concentrate demand from China, the concentrate market remains tight, with spot market treatment charges trading well below annual contract levels.

China's lead production and lead concentrate demand have both been firm in recent months and spot market treatment charges have declined.

PROVISIONAL PRICING

The following table provides a summary of the contained metal that was sold but provisionally priced at the end of the second quarter 2012 and the month that final average pricing will occur.

Open pricing at 30 June 2012	July 2012	Aug 2012	Sept 2012	Total
Copper (tonnes cathode and copper contained in concentrate)	-	-	1,942	1,942
Gold (payable ounces in concentrate)	5,644	5,886	-	11,530
Lead (tonnes)	3,382	2,995	-	6,377
Silver (ounces)	38,089	385,084	-	423,173
Zinc (tonnes)	35,050	28	-	35,078

OPERATIONS REVIEW

CENTURY

	2Q 12	2Q 12 vs 2Q 11	2Q 12 vs 1Q 12	YTD 12	YTD 12 vs YTD 11
Contained metal production					
Zinc concentrate (tonnes)	141,382	10%	6%	275,015	14%
Lead concentrate (tonnes)	7,410	-24%	77%	11,588	-15%

Despite lower recoveries, good plant availability, excellent throughput rates and ore availability resulted in a quarterly zinc production record at Century. Quarterly production exceeded the previous record by 877 tonnes of zinc in zinc concentrate, achieved in the second quarter 2007. Year-to-date zinc production was 14% higher than the corresponding period in 2011 which was impacted by wet weather.

Lead production was 77% higher than the prior quarter due to ore availability and higher feed grade.

Planned maintenance of the underground slurry pipeline will occur in the third quarter 2012. Annual production guidance is unchanged with production expected to be 495,000 – 505,000 tonnes of zinc in zinc concentrate and 22,000 – 25,000 tonnes of lead in lead concentrate in 2012.

Annual C1 cost guidance is also unchanged at US\$0.58 – US\$0.62/lb.

GOLDEN GROVE

	2Q 12	2Q 12 vs 2Q 11	2Q 12 vs 1Q 12	YTD 12	YTD 12 vs YTD 11
Contained metal production					
Copper concentrate (tonnes)	6,038	5%	0%	12,048	23%
Zinc concentrate (tonnes)	13,311	31%	23%	24,095	-18%
Lead concentrate (HPM, tonnes)	2,002	69%	34%	3,497	25%

Mining at Golden Grove has continued to focus on copper-rich areas. A longer than expected zinc processing campaign displaced copper production in the month of June. Zinc ore milled was 82% higher than the first quarter 2012.

Copper production was in line with the prior quarter as lower copper ore mined and milled was partially offset by higher feed grade. Development of the Copper Open Pit project remains on schedule and budget with first production from the copper oxide operation expected in the second half of 2012.

Compared to the first half of 2011, copper in copper concentrate production was 23% higher and zinc in zinc concentrate production was 18% lower as the mine plan favoured zinc in 2011.

Production guidance is unchanged with 29,000 – 32,000 of copper in concentrate and 33,000 – 37,000 tonnes of zinc in zinc concentrate expected to be produced in 2012.

Cost guidance is also unchanged for 2012. C1 costs are expected to be US\$0.15 – US\$0.20/lb for zinc and US\$2.85 – US\$3.00/lb for copper with associated by-product credits included in C1 costs for zinc.

KINSEVERE

	2Q 12	2Q 12 vs 2Q 11	2Q 12 vs 1Q 12	YTD 12	YTD 12 vs YTD 11
Contained metal production					
Copper cathode (tonnes) ¹	10,192	N/A	N/A	12,680	N/A

Production in the second quarter continued to be impacted by sudden and unexpected network-wide power supply disruptions. Temporary diesel generators were delivered and successfully commissioned by the end of June. The combination of diesel and grid sourced power enable Kinsevere to continue ramp up to nameplate capacity.

The generators provide a stable back-up power source and supplement power available from Société nationale d'électricité, (SNEL, the national electricity company of the DRC), albeit at a higher cost than grid sourced power. The plant is also able to provide power independently, allowing Kinsevere to operate when grid power supply is interrupted. Reliability of electricity supply in the DRC is not expected to improve in the short term given current low water levels in the dams supplying hydro-electric plants and continuing issues with grid reliability.

Despite these challenges, production improved in the second quarter as higher run of mine (ROM) stocks were available for milling.

The Company has increased production guidance from 28,000 – 32,000 tonnes to 30,000 – 35,000 tonnes of copper cathode¹ in 2012, dependent on the combination of grid and diesel power used to meet operational requirements. The Company continues to pursue medium-term options to secure additional electricity grid supply.

The use of diesel generators will impact costs at Kinsevere in the short term, however higher plant utilisation will result in lower unit costs than previously advised. C1 cost guidance assuming full utilisation of the diesel generators to produce 30,000 – 35,000 tonnes of copper cathode is US\$2.10 – US\$2.40/lb for 2012. Without the use of diesel, the Company expects C1 costs at Kinsevere to be US\$1.25 – US\$1.35/lb.

(1) Minmetals Resources acquired Kinsevere following the acquisition of Anvil Mining Limited. Production data is shown from 1 March 2012.

ROSEBERY

	2Q 12	2Q 12 vs 2Q 11	2Q 12 vs 1Q 12	YTD 12	YTD 12 vs YTD 11
Contained metal production					
Zinc concentrate (tonnes)	17,949	0%	-1%	36,139	-2%
Gold (ounces)	1,501	-22%	-59%	5,127	32%
Lead concentrate (tonnes)	4,752	-12%	-13%	10,183	-2%
Copper (tonnes)	391	0%	-19%	874	-3%

Year-to-date ore mined was 9% higher than the corresponding period in 2011 following upgrades to the mobile fleet and ventilation system, however the ore grade impacted all products mined.

Zinc feed grade was higher than the first quarter 2012, however lower recoveries resulted in marginally lower zinc in zinc concentrate production over the same period. Production guidance for 2012 remains unchanged at 73,000 – 78,000 tonnes of zinc in zinc concentrate.

A decline in head feed grades also resulted in lower lead, silver and gold production when compared to the prior quarter and the second quarter in 2011. Production guidance for 2012 remains unchanged at 20,000 – 22,000 tonnes of lead in lead concentrate.

Zinc and lead concentrate shipments were lower than the previous quarter due to the timing of shipments.

C1 cost guidance for 2012 remains unchanged at US\$0.15 – US\$0.20/lb for zinc.

SEPON

Contained metal production	2Q 12	2Q 12 vs 2Q 11	2Q 12 vs 1Q 12	YTD 12	YTD 12 vs YTD 11
Copper cathode (tonnes)	21,739	18%	10%	41,497	13%
Gold (ounces)	18,114	-14%	-41%	48,570	21%

Sepon achieved quarterly and year-to-date copper cathode production records with the operation performing above the designed nameplate capacity of 80,000 tonnes on an annualised basis.

Copper cathode production was 10% higher than the previous quarter which was impacted by planned maintenance. Improved recoveries also contributed to the strong performance at Sepon during the quarter.

Annual production guidance remains unchanged with 78,000 – 82,000 tonnes of copper cathode forecast in 2012.

Gold production was 41% lower than the previous quarter due to the availability of ore. Annual production guidance of 60,000 – 65,000 ounces of gold is unchanged as ore availability will continue to decline in the second half 2012. The current oxide ore will be exhausted in 2013.

C1 cost guidance for 2012 remains unchanged at US\$1.05 – US\$1.10/lb for copper and US\$1,110 – US\$1,120/oz for gold.

DEVELOPMENT PROJECTS

DUGALD RIVER

The Company continues to progress the development of the Dugald River project in north-west Queensland.

During the second quarter 2012, draft Environmental Authority (EA) conditions were agreed with the Queensland Department of Environment and Heritage Protection (DEHP). Pre-commitment activities continued including engineering design and finalisation of agreements for gas, power generation, access and infrastructure.

The company signed a Memorandum of Understanding with two other parties towards the development of a multi-user rail load-out facility near Cloncurry. While the multi-user facility is our preferred option, until some uncertainty around timing and permitting is resolved, MMR also continues to progress the option of an adjacent single-user facility.

In June, the Company entered into a US\$17 million Supply and Services Agreement with Minmetals Australia Pty Ltd for the provision of permanent village accommodation for the Dugald River project. The contract comprises the supply of accommodation modules, ancillary buildings and services with first delivery expected in the fourth quarter 2012.

The development of two exploration declines is advancing on schedule with total development now exceeding 1,600m. The Company expects to intersect the main part of the ore body in the fourth quarter 2012.

The final decision to develop the Dugald River project is expected to be made by the Board in 2012 and, subject to other required approvals, the Company aims to have the mine in operation during 2014.

IZOK CORRIDOR PROJECT

The project feasibility study continued during the quarter with the progression of engineering technical studies.

Environmental field surveys of wildlife, water quality, hydrology, ground water and marine life are well advanced.

A substantial drilling program for resource modelling, geotechnical evaluation and metallurgical test work was undertaken and testing of samples has commenced.

SEPON PRIMARY GOLD STUDY

A pre-feasibility study to evaluate the primary gold Mineral Resource progressed during the quarter with metallurgical sampling for pilot plant testing completed. Technical and engineering studies have also commenced.

CENTURY PHOSPHATE

The scoping study to investigate the utilisation of existing Century infrastructure to process phosphate has progressed with the completion of marketing studies and resource confirmation drilling. Metallurgical test work commenced during the quarter.

EXPLORATION

MINE DISTRICT EXPLORATION

GOLDEN GROVE

Diamond drilling for the platform program on the Southern Leases is nearing completion with approximately half of the holes surveyed by down hole geophysics. Validation of multi-element geochemical data continues, aimed at developing geochemical vectoring tools for application in support of the platform program.

SEPON

Final data for the airborne electromagnetic survey was received at end of the quarter with several exploration targets already identified from preliminary and final data. Gold exploration drilling has returned encouraging oxide and primary gold results along the Bouay Bang-Luang trend. Oxide copper exploration was limited with a number of economic intercepts reported from drilling completed during the first quarter at Songkham west.

ROSEBERY

Deep surface drilling on an exploration tenement north of Rosebery has intersected ore-grade mineralisation in two holes with one returning 9.8m (true width) at 8.2% zinc and 4.4% lead, and significant copper and precious metals credits. The second intersection approximately 100m down dip is narrower and the characteristics of the mineralisation indicate a significant new mineralised stratigraphic level for further exploration. In the same area, the planned 3D seismic survey commenced during the quarter after completion of preparation work.

KINSEVERE

Kinsevere exploration is ramping up with the establishment of a new exploration team. A comprehensive near-mine exploration program will be implemented to test all possible targets for additional sulphide and oxide resources. A 'sulphide study' has commenced to assess the potential and metallurgical properties of the Kinsevere primary ore.

IZOK CORRIDOR

Exploration during the quarter was focused on regional geophysical surveys on a number of prospects and targets, and resource extension drilling at Izok Lake and Hood. While six diamond holes drilled at Izok Lake failed to intersect significant mineralisation, five holes drilled at Hood encountered significant mineralisation below the boundary of the previously reported resource of 1.8mt at 3.4% copper and 4.5% zinc. The central portion of the Hood deposit has been consistently extended to approximately 150m down dip with an intersection of 37m of chalcopyrite rich massive sulphide.

MINCENCO BAUXITE PROJECT

The resource definition drilling program was completed in early June with the resource estimate expected to be completed by the end of the third quarter 2012.

NEW DISCOVERY PROGRAMS

An airborne magnetic survey was completed during the second quarter 2012 at the Curnamona copper project in South Australia. The remainder of this year will focus on aircore drilling on the Benagerie and Eurinilla Domes.

Field checking on geophysical targets were mostly inconclusive at the Huckitta nickel project in the Northern Territory. A geochemical sampling program is being planned for the next phase of work.

At the Nikolai nickel project (Alaska), helicopter-supported field work commenced in early June. The program is collecting stream sediment, water and stream cobble samples on first-order drainages.

Airborne magnetic and radiometric surveys were completed at the Seri and Norcan copper-gold properties (Mexico) and IOCG targets in Zambia.

MINMETALS RESOURCES LIMITED CORPORATE UPDATE

CHANGES TO AUSTRALIAN LEGISLATION

In July 2011, the Australian Government announced a carbon pricing mechanism on selected businesses of A\$23.00 per tonne of carbon dioxide equivalent (CO₂-e). The pricing mechanism was implemented on 1 July 2012 and will increase at a rate of 5% annually until 1 July 2015.

Under the new legislation, entities responsible for operational control of facilities that produce more than 25,000 tonnes of CO₂-e emissions per annum will incur an obligation to purchase and surrender carbon units for each tonne of carbon pollution they emit; unless paying it via a reduction in the diesel fuel rebate.

None of the Company's facilities will be required to purchase or surrender carbon units given the current emissions profile.

The Company's Australian operations contribute greenhouse gas emissions both directly, mainly via on-site consumption of diesel fuel, and indirectly, mainly through grid sourced electricity.

The Company expects to see increased fuel costs due to a reduction in government fuel tax credits of approximately A\$0.06 per litre. In addition, further indirect costs from the carbon pricing mechanism are likely to arise through increased costs passed on by suppliers.

The total cost impact to the Company associated with the introduction of an Australian carbon price is estimated to be approximately A\$18 million per annum during the initial three years under a fixed price regime.

The Minerals Resource Rent Tax (MRRT) also came into effect on 1 July 2012 and does not impact the Company as it only applies to coal and iron ore mining operations.

DEBT REFINANCING

On 13 June 2012, the Company entered into facility agreements with its relationship banks to refinance a portion of existing debt. The Company entered into cash facility arrangements for a combined total of US\$751 million, used to repay existing facilities. Interest rates associated with this new facility are in the vicinity of 6 months US dollar LIBOR, plus 3.2% to 3.5% and the Company will incur upfront costs of approximately 1% of the total facility amount. The Company also entered into a six-month bank guarantee arrangement for US\$120 million, also to replace existing facilities.

100% OWNERSHIP OF KINSEVERE

Effective 29 June 2012, the Company acquired the 5% minority interest in Kinsevere and assumed 100% ownership of the operation. The transaction value was commensurate with the purchase price paid for Kinsevere as part of the acquisition of the Anvil assets.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announced on 9 July 2012 the appointment of Mr Leung Cheuk Yan as an Independent Non-executive Director of the Company with effect from 9 July 2012.

Mr Leung will also be appointed as a member of the Audit Committee and a member of the Remuneration and Nomination Committee.

CORPORATE DETAILS

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A teleconference will be held at 11.30am Hong Kong time / 1.30pm AEDST on Wednesday 25 July 2012 to review the report and offer an opportunity for investors and analysts to ask questions

For details please contact Investor Relations.

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MINMETALS RESOURCES LIMITED

EXECUTIVE COMMITTEE

Andrew MICHELMORE, Chief Executive Officer and Executive Director

David LAMONT, Chief Financial Officer and Executive Director

Michael NOSSAL, Executive General Manager Business Development

Marcelo BASTOS, Chief Operating Officer

Steve RYAN, Executive General Manager Exploration

Tim SCULLY, Executive General Manager Business Support

Throughout this report figures in italics indicate that this figure has been adjusted since it was previously reported.

STATEMENT OF COMPETENT PERSONS

Within this statement references to resources and exploration results have been approved for release by Mr S Ryan BSc (Hons), MAusIMM who is a competent person as defined by the JORC Code (2004). He has consented to the inclusion of the material in the form and context in which it appears.

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APPENDIX

GUIDANCE SUMMARY

	Current 2012 guidance	Previous 2012 guidance
CENTURY		
Zinc – production	495,000 – 505,000 tonnes	495,000 – 505,000 tonnes
Zinc – C1 costs	US\$0.58 – US\$0.62 / lb	US\$0.58 – US\$0.62 / lb
Lead – production	22,000 – 25,000 tonnes	22,000 – 25,000 tonnes
GOLDEN GROVE		
Copper – production	29,000 – 32,000 tonnes	29,000 – 32,000 tonnes
Copper – C1 costs	US\$2.85 – US\$3.00 / lb	US\$2.85 – US\$3.00 / lb
Zinc – production	33,000 – 37,000 tonnes	33,000 – 37,000 tonnes
Zinc – C1 costs	US\$0.15 – US\$0.20 / lb	US\$0.15 – US\$0.20 / lb
KINSEVERE¹		
Copper – production	30,000 – 35,000 tonnes	28,000 – 32,000 tonnes
Copper – C1 costs	US\$2.10 – US\$2.40 / lb	US\$2.40 – US\$2.50 / lb
ROSEBERY		
Zinc – production	73,000 – 78,000 tonnes	73,000 – 78,000 tonnes
Zinc – C1 costs	US\$0.15 – US\$0.20 / lb	US\$0.15 – US\$0.20 / lb
Lead – production	20,000 – 22,000 tonnes	20,000 – 22,000 tonnes
SEPON		
Copper – production	78,000 – 82,000 tonnes	78,000 – 82,000 tonnes
Copper – C1 costs	US\$1.05 – US\$1.10 / lb	US\$1.05 – US\$1.10 / lb
Gold – production	60,000 – 65,000 ounces	60,000 – 65,000 ounces
Gold – C1 costs	US\$1,110 – US\$1,120 / oz	US\$1,110 – US\$1,120 / oz

(1) Minmetals Resources acquired Kinsevere following the acquisition of Anvil Mining Limited. Production data is shown from 1 March 2012.

ABOUT MINMETALS RESOURCES LIMITED

Minmetals Resources Limited (MMR) is a mid-tier global resources company that mines, explores and develops base metal projects in Australia, and around the world. The company is headquartered in Melbourne, Australia and listed on the Hong Kong Stock Exchange under stock code: 1208.

MMR is uniquely positioned with an experienced international management team, public ownership on the Hong Kong Stock Exchange (28.3%) and support of its ultimate controlling shareholder China Minmetals Corporation (71.7%).

CENTURY

		QUARTER ENDED					YEAR-TO-DATE	
		JUN	SEP	DEC	MAR	JUN	JUN	JUN
		2011	2011	2011	2012	2012	2012	2011
Ore mined	tonnes	1,076,405	1,520,395	1,937,590	931,525	1,219,109	2,150,634	1,759,485
Ore milled	tonnes	1,408,584	1,428,234	1,242,177	1,322,741	1,533,645	2,856,386	2,627,310
ZINC								
Ore mined - grade	%	12.0	10.8	13.2	12.2	11.8	11.9	11.9
Ore milled - grade	%	11.4	10.8	13.2	12.6	11.9	12.2	11.6
Recovery	%	79.9	79.1	82.4	80.0	77.4	78.7	79.3
Production								
Zinc concentrate	tonnes	223,172	211,165	232,743	232,167	245,457	477,624	418,857
Grade	%	57.5	57.8	57.6	57.6	57.6	57.6	57.6
Containing	tonnes	128,388	122,015	133,974	133,633	141,382	275,015	241,261
Sales								
Total product sold	tonnes	237,798	202,333	252,535	221,587	231,798	453,385	409,616
Payable metal in product sold	tonnes	114,671	97,770	123,036	107,154	112,306	219,460	198,444
LEAD								
Ore mined - grade	%	1.7	1.0	0.8	1.2	1.1	1.1	1.3
Ore milled - grade	%	1.4	1.0	0.8	0.8	1.1	0.9	1.1
Recovery	%	57.6	51.9	50.0	51.3	52.5	52.0	54.8
Production								
Lead concentrate	tonnes	15,204	13,988	7,875	7,096	12,042	19,138	21,513
Grade	%	63.7	59.3	58.4	58.9	61.5	60.5	63.4
Containing	tonnes	9,691	8,288	4,597	4,178	7,410	11,588	13,651
Sales								
Total product sold	tonnes	9,078	18,049	9,397	3,120	9,674	12,794	16,476
Payable metal in product sold	tonnes	5,174	10,288	5,433	4,678	5,368	10,046	9,391
SILVER								
Ore milled - grade	%	17.9	16.8	9.6	10.0	16.9	13.7	14.4
Sales								
Payable metal in product sold	oz	14,593	72,995	23,823	13,351	2,318	15,669	27,077

GOLDEN GROVE

		QUARTER ENDED					YEAR-TO-DATE	
		JUN	SEP	DEC	MAR	JUN	JUN	JUN
		2011	2011	2011	2012	2012	2012	2011
Ore mined - copper	tonnes	255,038	283,019	287,589	321,706	265,737	587,443	401,334
Ore mined - zinc	tonnes	140,069	231,474	149,655	109,449	111,264	220,713	352,551
Ore milled - copper	tonnes	215,026	207,287	292,375	301,769	263,036	564,805	374,571
Ore milled - zinc	tonnes	145,568	233,573	109,155	86,949	158,607	245,556	349,549
COPPER								
Ore mined - grade	%	2.9	2.3	2.8	2.1	2.5	2.3	2.9
Ore milled - grade	%	3.0	2.4	2.7	2.2	2.6	2.4	3.0
Recovery	%	87.7	88.7	91.4	90.8	89.8	90.3	88.5
Production								
Copper concentrate	tonnes	28,915	23,190	36,017	29,020	29,597	58,617	48,607
Grade	%	19.9	19.4	20.4	20.7	20.4	20.6	20.2
Containing	tonnes	5,754	4,490	7,893	6,010	6,038	12,048	9,829
Sales								
Total product sold	tonnes	20,141	40,164	39,968	30,067	20,184	50,251	50,374
Payable metal in product sold	tonnes	4,079	8,033	8,231	6,013	4,037	10,050	10,377
ZINC								
Ore mined - grade	%	8.2	13.5	12.2	10.2	10.3	10.2	9.6
Ore milled - grade	%	7.9	13.4	12.5	12.6	9.9	10.9	9.6
Recovery	%	88.1	91.5	92.5	92.1	88.9	90.2	87.9
Production								
Zinc concentrate	tonnes	20,649	56,275	25,531	19,566	26,907	46,473	58,814
Grade	%	49.3	50.8	49.4	51.6	52.0	51.8	50.1
Containing	tonnes	10,184	28,614	12,610	10,784	13,311	24,095	29,463
Sales								
Total product sold	tonnes	30,359	30,237	49,051	30,281	6,404	36,685	60,563
Payable metal in product sold	tonnes	13,081	12,699	20,991	12,718	2,690	15,408	26,271
OTHER METALS								
Production								
HPM concentrate	tonnes	3,433	8,365	4,290	3,948	7,324	11,272	7,377
Grade:								
Lead	%	34.5	36.1	39.0	37.9	27.3	31.0	37.8
Copper	%	9.4	9.1	7.1	9.6	7.3	8.2	7.7
Silver	g/t	2,713	1,931	1,948	1,864	1,510	1,634	2,352
Gold	g/t	36.1	40.0	36.4	42.2	23.5	30.0	33.2
Containing lead	tonnes	1,184	3,019	1,674	1,495	2,002	3,497	2,789
Sales								
HPM concentrate	tonnes	-	-	10,247	5,032	4,961	9,993	-
Payable metal in product sold:								
Gold	oz	758	1,743	13,927	7,362	6,961	14,323	1,764
Silver	oz	50,985	123,484	779,132	410,007	404,177	814,184	103,473
Lead	tonnes	-	-	3,380	1,560	1,583	3,143	-

KINSEVERE

		QUARTER ENDED					YEAR-TO-DATE	
		JUN	SEP	DEC	MAR	JUN	JUN	JUN
		2011	2011	2011	2012	2012	2012	2011
Ore mined - copper	tonnes	-	-	-	82,537	177,063	259,600	-
Ore milled - copper	tonnes	-	-	-	54,979	285,784	340,763	-
COPPER								
Ore mined - grade	%	-	-	-	4.4	4.1	4.2	-
Ore milled - grade	%	-	-	-	4.9	3.5	3.7	-
Recovery	%	-	-	-	98.5	97.7	97.9	-
Production								
Contained metal produced - cathode	tonnes	-	-	-	2,488	10,192	12,680	-
Sales								
Total product sold - cathode	tonnes	-	-	-	2,375	9,952	12,327	-
Payable metal in product sold - cathode	tonnes	-	-	-	2,375	9,952	12,327	-

Note: Minmetals Resources acquired Kinsevere following the acquisition of Anvil Mining Limited. Production data is shown from 1 March 2012.

ROSEBERY

		QUARTER ENDED					YEAR-TO-DATE	
		JUN 2011	SEP 2011	DEC 2011	MAR 2012	JUN 2012	JUN 2012	JUN 2011
Ore mined	tonnes	189,789	217,088	199,907	190,624	204,343	394,967	362,452
Ore milled	tonnes	180,249	226,116	201,238	194,344	189,528	383,872	361,057
ZINC								
Ore mined - grade	%	11.2	11.8	12.4	9.7	10.1	9.9	10.9
Ore milled - grade	%	11.1	10.7	12.3	10.2	10.4	10.3	11.3
Recovery	%	89.8	89.0	90.5	91.5	91.4	91.4	90.4
Production								
Zinc concentrate	tonnes	33,332	39,115	40,019	32,700	33,256	65,956	67,411
Grade	%	53.7	54.9	55.7	55.6	54.0	54.8	54.7
Containing	tonnes	17,901	21,484	22,298	18,190	17,949	36,139	36,888
Sales								
Total product sold	tonnes	31,979	39,013	34,506	42,977	32,085	75,062	77,092
Payable metal in product sold	tonnes	14,700	18,188	16,166	20,322	15,162	35,484	36,552
LEAD								
Ore mined - grade	%	3.6	0.9	3.9	3.3	2.7	3.0	3.7
Ore milled - grade	%	3.7	4.2	4.4	3.5	3.2	3.3	3.6
Recovery	%	81.8	81.9	82.2	81.1	79.5	80.3	81.2
Production								
Lead concentrate	tonnes	8,160	11,894	10,986	7,983	6,857	14,840	15,406
Grade	%	66.2	65.3	65.5	68.0	69.3	68.6	67.5
Containing	tonnes	5,398	7,762	7,199	5,431	4,752	10,183	10,391
Sales								
Total product sold	tonnes	6,244	11,096	6,037	14,481	7,665	22,146	19,633
Payable metal in product sold	tonnes	3,931	6,957	3,785	9,080	4,806	13,886	12,326
COPPER								
Ore mined - grade	%	0.3	0.3	0.3	0.4	0.3	0.3	0.4
Ore milled - grade	%	0.3	0.3	0.4	0.4	0.3	0.3	0.4
Recovery	%	64.4	59.9	64.0	70.5	62.3	66.5	67.1
Production								
Copper concentrate	tonnes	2,027	2,157	2,266	2,357	1,909	4,266	4,612
Grade	%	19.4	20.1	21.8	20.5	20.5	20.5	19.5
Containing	tonnes	392	434	494	483	391	874	898
Sales								
Total product sold	tonnes	-	5,632	-	4,995	-	4,995	-
Payable metal in product sold	tonnes	-	983	-	929	-	929	-
OTHER METALS								
Ore milled grade - gold	g/t	1.7	2.3	2.9	2.0	1.2	1.6	1.8
Ore milled grade - silver	g/t	117.4	127.6	135.9	108.7	97.1	102.9	105.6
Recovery - gold	%	21.0	20.8	27.2	29.2	20.8	25.0	20.4
Production								
Gold dore	oz	3,284	5,519	8,305	6,073	2,574	8,647	6,620
Containing - gold	oz	1,933	3,369	4,902	3,626	1,501	5,127	3,891
Containing - silver	oz	1,207	1,983	3,035	2,155	926	3,081	2,462
Sales								
Total product sold		2,616	4,361	6,754	6,235	3,370	9,605	7,427
Payable metal in product sold - gold	oz	2,493	12,837	4,716	13,964	2,937	16,901	7,304
Payable metal in product sold - silver	oz	195,943	839,028	209,803	1,073,050	257,687	1,330,737	671,768

SEPON

		QUARTER ENDED					YEAR-TO-DATE	
		JUN 2011	SEP 2011	DEC 2011	MAR 2012	JUN 2012	JUN 2012	JUN 2011
Ore mined - copper	tonnes	534,628	145,719	301,367	585,465	498,049	1,083,514	1,357,547
Ore mined - gold	tonnes	460,092	211,322	685,911	558,754	300,421	859,175	670,199
Ore milled - copper	tonnes	417,951	428,062	462,062	436,218	469,185	905,403	844,736
Ore milled - gold	tonnes	516,410	366,006	455,024	604,999	622,418	1,227,417	1,065,775
COPPER								
Ore mined - grade	%	4.9	4.9	4.2	3.7	4.6	8.3	10.2
Ore milled - grade	%	4.9	5.5	5.2	5.1	5.1	10.2	9.8
Recovery	%	90.8	90.7	89.6	90.1	92.4	182.5	181.7
Production								
Contained metal produced - cathode	tonnes	18,368	21,178	20,860	19,758	21,739	41,497	36,822
Sales								
Total product sold - cathode	tonnes	18,443	21,714	19,944	19,716	22,018	41,734	37,850
Payable metal in product sold - cathode	tonnes	18,443	21,174	19,944	19,716	22,018	41,734	37,850
GOLD								
Ore mined - grade	g/t	1.8	0.9	1.5	2.4	1.5	3.9	4.5
Ore milled - grade	g/t	1.7	1.7	1.3	2.0	1.3	3.3	3.1
Recovery	%	84.6	85.8	72.3	80.7	71.7	152.4	163.8
Production								
Contained metal produced	oz	21,092	18,409	15,903	30,456	18,114	48,570	40,173
Sales								
Total product sold - dore	oz	22,696	18,410	11,894	31,452	15,806	47,258	40,824
Payable metal in product sold	oz	22,696	18,410	11,894	31,452	15,806	47,258	40,824
SILVER								
Ore milled - grade	g/t	4.5	5.7	5.0	6.6	5.2	11.8	8.6
Recovery	%	14.8	19.7	10.6	20.3	10.0	30.3	30.2
Production								
Contained metal produced	oz	10,554	13,475	7,201	19,479	8,481	27,960	19,141
Sales								
Total product sold - dore	oz	11,487	13,523	4,874	20,325	7,847	28,172	19,596
Payable metal in product sold	oz	11,487	13,523	4,874	20,325	7,847	28,172	19,596