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If you are in any doubts as to any aspect of this circular or as to the action to be taken, you should consult an exchange participant or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Minmetals Resources Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, exchange participant or other agent through whom the sales or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSED CHANGE OF COMPANY NAME
AND
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 2 to 5 of this circular.

A notice convening the extraordinary general meeting of Minmetals Resources Limited to be held at Studio 5, 7/F, W Hong Kong Hotel, 1 Austin Road West, Kowloon, Hong Kong on Monday, 27 August 2012 at 4:00 p.m. is set out on pages 6 to 7 of this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the extraordinary general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish.

3 August 2012

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

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| “Board” | the board of directors of the Company; |
| “Companies Ordinance” | the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time; |
| “Company” | Minmetals Resources Limited, a company incorporated on 29 July 1988 in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange; |
| “Director(s)” | the director(s) of the Company; |
| “EGM” | the extraordinary general meeting of the Company to be held at Studio 5, 7/F, W Hong Kong Hotel, 1 Austin Road West, Kowloon, Hong Kong on Monday, 27 August 2012 at 4:00 p.m., a notice of which is set out on pages 6 to 7 of this circular; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time; |
| “Memorandum and Articles of Association” | the memorandum and articles of association of the Company; |
| “Shareholder(s)” | holder(s) of Shares; |
| “Share(s)” | fully paid share(s) of the Company; and |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited. |

Unless otherwise stated, all references to a time or date in this circular are references to Hong Kong time and date.

LETTER FROM THE BOARD



五礦資源有限公司

MINMETALS RESOURCES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1208)

Chairman:
WANG Lixin (*Non-executive Director*)

Executive Directors:
Andrew Gordon MICHELMORE
David Mark LAMONT

Non-executive Directors:
JIAO Jian
XU Jiqing
GAO Xiaoyu

Independent Non-executive Directors:
Peter William CASSIDY
Anthony Charles LARKIN
LEUNG Cheuk Yan

Registered Office:
Units 8501-8503
Level 85
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

3 August 2012

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME
AND
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

As announced by the Company on 30 July 2012, the Board proposed to change the English name of the Company from “Minmetals Resources Limited” to “MMG Limited”. The Chinese name of the Company “五礦資源有限公司” will remain unchanged.

LETTER FROM THE BOARD

2. REASONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Company's mining operations in Australia, Laos and the Democratic Republic of Congo currently operate under the "MMG" name.

MMG (the acronym applied to Minerals and Metals Group) was the operating name given to the assets purchased by 五礦有色金屬股份有限公司 (China Minmetals Non-Ferrous Metals Company Limited) ("CMN") in 2009. The proposed change of company name is intended to align the Company's English name with the name in common use throughout the operating assets.

The Board considers it is the right time to reflect the MMG English name as the listed entity as the Company is now repositioned to be an international upstream base metals business.

The MMG name recognises the Company's strong connection to China Minmetals Corporation and also aligns its people and assets to the current operating name and brand mark.

3. CONDITIONS

The proposed change of company name is subject to:

- (a) the approval by the shareholders of the Company by way of a special resolution at the EGM; and
- (b) the granting of the certificate of change of name by the Registrar of Companies in Hong Kong.

The proposed change of company name will take effect from the date on which the certificate of change of name is issued by the Registrar of Companies in Hong Kong. A further announcement will be made by the Company when the proposed change of company name becomes effective.

In addition, subject to the confirmation of the Stock Exchange, the English stock short name for trading in the shares of the Company will also be changed after the proposed change of company name becomes effective.

4. EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The change of company name will not affect any of the rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will continue to be evidence of legal title to the shares and valid for trading, settlement, registration and delivery purposes. Any new share certificates of the Company issued after the change of company name has become effective will be under the Company's new name. There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates under the Company's new name.

LETTER FROM THE BOARD

5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

In view of the proposed change of the company name, the Board also proposed to amend the Company's memorandum and articles of association to reflect the change of the company name, with such amendments to take effect when the proposed change of company name becomes effective.

At the EGM, a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve, subject to the passing of special resolution for the change of company name and the granting of the certificate of change of name by the Registrar of Companies in Hong Kong, the amendment of the first clause of the memorandum of association of the Company in order to reflect the change of name of the Company.

In addition, the Directors propose to reprint and adopt a new memorandum and articles of association of the Company incorporating all resolutions passed in connection with amendments to the Memorandum and Articles of Association up to the conclusion of the EGM (including the proposed resolution for amendment of the Memorandum and Articles of Association as if approved by Shareholders at the EGM).

The Company has been advised by its legal advisers that the proposed amendments to the Memorandum and Articles of Association are not inconsistent with the requirements of the Listing Rules and the laws of Hong Kong, respectively. The Company also confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

6. SHAREHOLDER'S UNDERTAKING

On 19 July 2012, the Company received an undertaking from CMN (the controlling shareholder of the Company which, as at the date of this announcement, indirectly holds approximately 71.72% of the issued share capital of the Company through its wholly-owned subsidiaries Album Enterprises Limited ("**Album Enterprises**") and Top Create Resources Limited ("**Top Create**")) to procure Album Enterprises and Top Create to vote, in favour of the proposed change of the company name and amendments to the Memorandum and Articles of Association at the EGM.

LETTER FROM THE BOARD

7. EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Studio 5, 7/F, W Hong Kong Hotel, 1 Austin Road West, Kowloon, Hong Kong on Monday, 27 August 2012 at 4:00 p.m. is set out on pages 6 to 7 of this circular. Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

8. RECOMMENDATION

The Board considers that the proposed change of name of the Company and the proposed amendments to the Memorandum and Articles of Association are in the interests of the Company and its Shareholders as a whole and accordingly recommend all Shareholders to vote in favour the resolutions to be proposed at the EGM.

Yours faithfully,
For and on behalf of the Board
Minmetals Resources Limited
Andrew Gordon Michelmore
CEO and Executive Director

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



五礦資源有限公司

MINMETALS RESOURCES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1208)

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “Meeting”) of Minmetals Resources Limited (the “Company”) will be held at Studio 5, 7/F, W Hong Kong Hotel, 1 Austin Road West, Kowloon, Hong Kong on Monday, 27 August 2012 at 4:00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following special resolutions:

SPECIAL RESOLUTIONS

1. **“THAT**

- (a) subject to the granting of the certificate of change of name by the Registrar of Companies in Hong Kong, the name of the Company be changed to “MMG Limited (五礦資源有限公司)” with effect from the issuance of the relevant certificate of change of name; and
- (b) the directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the aforesaid change of name.”

2. **“THAT**

- (a) subject to the passing of the Special Resolution No. 1 set out in the notice convening the Meeting and the granting of the certificate of change of name by the Registrar of Companies in Hong Kong, the memorandum and articles of association of the Company be and is hereby amended, with such amendments to take effect when the proposed change of name becomes effective, by deleting the first clause of the memorandum of association in its entirety and substituting therefor the following clause:

The name of the Company is “MMG Limited (五礦資源有限公司)”;

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

- (b) the reprinted new memorandum and articles of association of the Company, incorporating all the resolutions passed in connection with amendments to the memorandum and articles of association of the Company up to the conclusion of the Meeting (including this resolution), marked “A” produced to the Meeting and for the purposes of identification signed by the chairman, be and is hereby adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company; and
- (c) the directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the foregoing.”

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

Hong Kong, 3 August 2012

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her behalf. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjourned Meeting.
3. The register of members of the Company will be closed from 23 August 2012 to 27 August 2012, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 22 August 2012.