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Media release:

Minmetals Resources Ltd announces improved Resources and Reserves for MMG

Minmetals Resources Ltd (HKEx: 1208) today announced a healthy improvement in the level of Mineral Resources and Ore Reserves as at 30 June 2010 for its recently acquired MMG operation.

As a result of exploration success, combined with a changed economic environment, MMG's total Mineral Resources of copper, lead, silver and gold had expanded, although there had been a decline in its zinc resources.

"For all our minerals bar zinc, the changes in our Resources and Reserves over the year to 30 June 2010 indicate that we are more than replenishing our annual production, and we have added more than a full year of likely mine life", said CEO Andrew Michelmore.

Mineral Resources (contained metal)

	As at 30 June 2010	Change over previous year
Copper (million tonnes)	3.3	+3.3%
Lead (million tonnes)	2.7	+6.6%
Silver (million ounces)	316.6	+6.1%
Gold (million ounces)	5.7	+5.1%
Nickel (million tonnes)	0.2	Unch
Zinc (million tonnes)	16.8	-2.1%

MMG also reported an update to its Ore Reserves (which are included in the overall volume of Mineral Resources), which also reflects strong increases in copper, lead, silver and gold, with a reduction in zinc reserves.

Ore Reserves (contained metal)

	As at 30 June 2010	Change over previous year
Copper (million tonnes)	1.0	+10.1%
Lead (million tonnes)	0.6	+19.3%
Silver (million ounces)	49.2	+21.2%
Gold (million ounces)	0.6	+20.2%
Nickel (million tonnes)	-	Na
Zinc (million tonnes)	4.0	-3.6%

"It is well known that MMG's Century mine is nearing the end of its mine life and that production from Century will begin to taper off from 2014–2015.

"The decline in zinc Resources and Reserves is solely explainable by the reduction at Century, with zinc Resources and Reserves showing increases at both Golden Grove and Rosebery.

"In fact, the reduction in the company's zinc reserves was less than the total zinc production for the 12 months ended 30 June 2010, which indicates that, Century aside, we continue to make good progress in developing our zinc assets," Mr Michelmore added.

Minmetals Resources has active exploration around its operating mines and also has several greenfield exploration programs, including in Indonesia, Australia and North America.

"Continuing exploration and discovery programs are integral to the growth of successful upstream minerals companies, and we will continue to invest in the future of the company through such programs," Mr Michelmore said.

A copy of the Executive Summary of the Mineral Resource and Ore Reserve Statement as at 30 June 2010 is attached to this release and the complete statement can be downloaded from www.mmg.com

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