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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)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces the resignation of Mr. Chan Wai Dune as an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee of the Company with effect from 18 August 2009.

The Board also announces the appointment of Mr. Loong Ping Kwan as an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee of the Company with effect from 18 August 2009.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Minmetals Resources Limited (the “Company”) announces that Mr. Chan Wai Dune (“Mr. Chan”) has resigned as an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee of the Company with effect from 18 August 2009 due to his heavy work commitment and overseas duties which require more of his dedication. Mr. Chan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Chan for his contributions to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Loong Ping Kwan (“Mr. Loong”) has been appointed as an independent non-executive director, the chairman of the remuneration committee and a member of the audit committee of the Company with effect from 18 August 2009.

Mr. Loong, aged 44, is a practicing solicitor admitted in Hong Kong. He graduated from the University of Hong Kong with a bachelor’s degree in Art. Mr. Loong is an associate (life member) of the Hong Kong Institute of Bankers. He is a founder of Messrs. Loong and Yeung in Hong Kong. Mr. Loong has over 19 years of experience in corporate finance, merger and acquisition. He is also an independent non-executive director of Zijin Mining Group Company Limited, a company listed on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Loong has not held any directorships in other listed public companies in the three years prior to the date of this announcement. He has not previously held any positions with the Company or any of its subsidiaries. Mr. Loong does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the service agreement to be entered into between the Company and Mr. Loong, the appointment of Mr. Loong is for a term of three years commencing from 18 August 2009 and is subject to retirement by rotation and re-election at the general meetings in accordance with the articles of association of the Company. The amount of director's fee of Mr. Loong is HK\$230,000 per annum. The emoluments of the independent non-executive directors are determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there is no information in relation to the appointment of Mr. Loong which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters which need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Loong in joining the Board.

By Order of the Board
Minmetals Resources Limited
Hao Chuanfu
Executive Director and President

Hong Kong, 18 August 2009

As at the date of this announcement and following the resignation of Mr. Chan Wai Dune and the appointment of Mr Loong Ping Kwan, the board of directors of the Company comprises eleven directors, of which two are executive directors, namely Mr. Hao Chuanfu and Mr. Ren Suotang; six are non-executive directors, namely Mr. Li Fuli (Chairman), Mr. Wang Lixin (Vice Chairman), Ms. Shen Ling, Mr. Zong Qingsheng, Mr. Cui Hushan and Mr. Xu Jiqing; and three are independent non-executive directors, namely Mr. Li Dongsheng, Mr. Ting Leung Huel, Stephen and Mr Loong Ping Kwan.