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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)

ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement of Minmetals Resources Limited (the “**Company**”) and China Minmetals Non-Ferrous Metals Company Limited dated 19 October 2010 (the “**Announcement**”) in respect of (1) the very substantial acquisition and connected transaction in relation to the acquisition of the entire issued share capital of Album Resources Private Limited, (2) the proposed increase in authorised share capital, (3) the specific mandate to issue new shares and (4) the proposed appointment of directors. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Acquisition, including, but not limited to, the proposed increase in the authorised share capital of the Company and the Specific Mandate, (ii) financial and other information of the Target Group, (iii) the unaudited pro forma financial information of the Enlarged Group, (iv) the Competent Person’s Report, (v) the Valuation Report, (vi) the notice of EGM, (vii) the separate advice from each of the Independent Financial Adviser and the Independent Board Committee on the Acquisition, including, but not limited to, the proposed increase in the authorised share capital of the Company and the Specific Mandate, and (viii) such other information as required under the Listing Rules, was expected to be despatched to the Shareholders on or before 8 November 2010.

As more time is required to prepare and finalise the contents of the Circular, the despatch date of the Circular is expected to be postponed to on or before 22 November 2010.

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

Hong Kong, 8 November 2010

As at the date of this announcement, the board of directors of the Company comprises eleven directors, of which two are executive directors, namely Mr. Hao Chuanfu and Mr. Zhan Wei; six are non-executive directors, namely Mr. Li Fuli (Chairman), Ms. Shen Ling, Mr. Wang Lixin, Mr. Zong Qingsheng, Mr. Xu Jiqing and Mr. Li Liangang; and three are independent non-executive directors, namely Mr. Li Dongsheng, Mr. Ting Leung Huel, Stephen and Mr. Loong Ping Kwan.