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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**Meeting**”) of Minmetals Resources Limited (the “**Company**”) will be held at Fanling Room, Lower Level I, Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 9 December 2010 at 10:30 a.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT:**

- (a) the conditional sale and purchase deed (the “**Share Sale Deed**”) dated 19 October 2010 entered into between Album Enterprises Limited (“**Album Enterprises**”) (as seller), All Glorious Limited (“**All Glorious**”) (as buyer) and the Company (as guarantor and issuer of the Consideration Shares (as defined below) and the PSCS (as defined below)) in relation to the proposed acquisition of the entire issued share capital of Album Resources Private Limited (the “**Sale Shares**”) at an aggregate consideration of US\$1,846,000,000 (the “**Purchase Price**”), a copy of which has been produced to the Meeting marked “**A**” and signed by the chairman of the Meeting for the purpose of identification, and all the transactions contemplated thereunder, including, but not limited to:
- (i) the allotment and issuance by the Company of 940,779,090 new ordinary shares (the “**Consideration Shares**”) of HK\$0.05 each in the issued share capital of the Company (each, a “**Share**”) at an issue price of HK\$3.00 per Share to Album Enterprises or its nominee on completion of the sale and purchase of the Sale Shares pursuant to the terms and condition of the Share Sale Deed (“**Completion**”), to satisfy part of the Purchase Price;
- (ii) the issuance by the Company of the perpetual subordinated convertible securities (the “**PSCS**”) to Album Enterprises or its nominee pursuant to the terms and condition of the Share Sale Deed, such PSCS being convertible into 1,560,000,000 new Shares at an initial conversion price of HK\$3.45 per Share, on Completion, to satisfy part of the Purchase Price;

- (iii) the increase in the authorised share capital of the Company from HK\$300,000,000 divided into 6,000,000,000 Shares to HK\$900,000,000 divided into 18,000,000,000 Shares by the creation of an additional 12,000,000,000 unissued Shares;
- (iv) the grant of a specific mandate for the board of directors of the Company (“**Directors**”) to issue up to 2,700,000,000 new Shares at a discount of not more than 20% to the higher of:
 - (A) the closing price on the date of any relevant placing agreement or other agreement involving the proposed issue of securities under the specific mandate; and
 - (B) the average closing price in the five trading days immediately prior to the earlier of:
 - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the specific mandate;
 - (2) the date of the placing agreement or other agreement involving the proposed issue of securities under the specific mandate; and
 - (3) the date on which the placing or subscription price is fixed,

and conditional upon Completion, for the period from the passing of this resolution at the Meeting up to the earlier of: (X) 31 July 2011 or (Y) the revocation or variation of the authority given under this resolution at the Meeting by ordinary resolutions of the relevant shareholders of the Company as required under the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited in a general meeting of the Company; and

- (v) the application to the Government of the Commonwealth of Australia under the Foreign Acquisitions and Takeovers Act 1965 (Cth) seeking approval for the transactions contemplated under the Share Sale Deed and the negotiation and agreement by any one of the Directors, for and on behalf of the Company, to such undertakings as may be required to be given by the Company to the Government of the Commonwealth of Australia in order for the Company to obtain the aforementioned approval of the Government of the Commonwealth of Australia be and are hereby approved, confirmed and ratified; and
- (b) any one of the Directors be and is hereby authorised to sign, execute, perfect, deliver, negotiate, agree and do all such documents, deeds, acts, matters and things, as the case may be including, without limitation, negotiating and agreeing to such undertakings as may be required to be given by the Company to the Government of the Commonwealth of Australia in order for the Company to obtain the approval of the Government of the Commonwealth of Australia as referred to in paragraph 1(a)(v) of this resolution, as he may in his opinion or discretion consider reasonable, necessary, desirable or expedient to implement and/or give effect to the Share Sale Deed and all the transactions contemplated thereunder with any changes as such Director may consider reasonable, necessary desirable or expedient.

By Order of the Board
Hao Chuanfu
Executive Director and President

Hong Kong, 22 November 2010

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more (if the member is a holder of two or more shares) proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. To be valid, the 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 as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.
3. The register of members of the Company will be closed from 7 December 2010 to 9 December 2010, 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, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 6 December 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.