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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)

COMPLETION OF THE SALE OF

- (1) 100% OF THE EQUITY INTERESTS IN 五礦鋁業有限公司
(MINMETALS ALUMINIUM CO., LTD);
- (2) 72.80% OF THE EQUITY INTERESTS IN 華北鋁業有限公司
(NORTH CHINA ALUMINIUM CO., LTD.);
- (3) 51% OF THE EQUITY INTERESTS IN 營口鑫源金屬套管有限公司
(YINGKOU ORIENMET PLICA TUBE COMPANY LIMITED); AND
- (4) 36.2913% OF THE EQUITY INTERESTS IN 常州金源銅業有限公司
(CHANGZHOU JINYUAN COPPER CO., LTD)

Reference is made to the announcement of the Company dated 15 September 2011, the circular despatched to the Shareholders on 12 October 2011 in relation to the sale of (i) the Company's entire 100% equity interest in MMA, (ii) Riseup Dragon's entire 72.80% equity interest in NCA, (iii) Orienmet Industry's entire 51% equity interest in Yingkou Orienmet and (iv) Lontic's entire 36.2913% equity interest in Changzhou Jinyuan, the shareholders' approval received in relation to the aforementioned sales at the extraordinary general meeting held on 28 October 2011 and the announcement of the Company dated 29 December 2011 in relation to, *inter alia*, the completion of the sale of the MMA Sale Shares and the sale of the NCA Sale Shares.

The Board is pleased to announce that the sale of the Yingkou Orienmet Sale Shares for US\$2.9 million (equivalent to approximately HK\$22.62 million) was completed on 14 May 2012 and the sale of the Changzhou Jinyuan Sale Shares for US\$27.0 million (equivalent to approximately HK\$210.60 million) was completed on 16 April 2012. As such, the sales of the NCA Sale Shares, the MMA Sale Shares, the Yingkou Orienmet Sale Shares and the Changzhou Jinyuan Sale Shares for an aggregate consideration of US\$726.80 million (equivalent to approximately HK\$5,669.04 million) have all been completed.

Reference is made to the announcement of Minmetals Resources Limited (the “**Company**”) dated 15 September 2011 (the “**Announcement**”), the circular despatched to the Shareholders on 12 October 2011 (the “**Circular**”) in relation to the sale of (i) the Company’s entire 100% equity interest in MMA, (ii) Riseup Dragon’s entire 72.80% equity interest in NCA, (iii) Orientmet Industry’s entire 51% equity interest in Yingkou Orientmet and (iv) Lontic’s entire 36.2913% equity interest in Changzhou Jinyuan, the shareholders’ approval received in relation to the aforementioned sales at the extraordinary general meeting held on 28 October 2011 and the announcement of the Company dated 29 December 2011 in relation to, *inter alia*, the completion of the sale of the MMA Sale Shares and the sale of the NCA Sale Shares.

Unless the context otherwise requires, capitalised terms used in this announcement shall have the same respective meanings as ascribed to them in the Circular.

The Board is pleased to announce that all the conditions of the Master Sale and Implementation Agreement and the Equity Transfer Agreements have been fulfilled in relation to the sales of the Yingkou Orientmet Sale Shares for US\$2.9 million (equivalent to approximately HK\$22.62 million) and the Changzhou Jinyuan Sale Shares for US\$27.0 million (equivalent to approximately HK\$210.60 million) and that the sales of the Yingkou Orientmet Sale Shares and the Changzhou Jinyuan Sale Shares were completed on 14 May 2012 and 16 April 2012, respectively. As such, the sales of the NCA Sale Shares, the MMA Sale Shares, the Yingkou Orientmet Sale Shares and the Changzhou Jinyuan Sale Shares for an aggregate consideration of US\$726.80 million (equivalent to approximately HK\$5,669.04 million) have all been completed.

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

Hong Kong, 14 May 2012

As at the date of this announcement, the Board comprises nine directors, of which two are executive directors, namely Mr. Andrew Gordon Michelmore and Mr. David Mark Lamont; four are non-executive directors, namely Mr. Wang Lixin (Chairman), Mr. Jiao Jian, Mr. Xu Jiqing and Mr. Gao Xiaoyu; and three are independent non-executive directors, namely Mr. Loong Ping Kwan, Dr. Peter William Cassidy and Mr. Anthony Charles Larkin.