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CST MINING GROUP LIMITED
(中科礦業集團有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The board of directors of the Company wishes to inform the shareholders of the Company and potential investors that it is expected that the Group would record a loss for the six-month period ended 30 September 2010 as compared to a profit recorded by the Group for the corresponding period ended 30 September 2009.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares in the Company.

This announcement is made by CST Mining Group Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to the Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Based on preliminary review by the Company’s management on the management accounts of the Group and the information currently available to the Company’s management, the board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that it is expected that the Group would record a loss for the six-month period ended 30 September 2010 as compared to a profit recorded by the Group for the corresponding period ended 30 September 2009. The Board considers that such loss of the Group for its six-month period ended 30 September 2010 was because (i) there is no similar other income on disposal of subsidiaries in this reporting period; (ii) there is a loss instead of a gain from fair market value changes of investments held for trading; (iii) the recognition of share-based payment expense in relation to share options issued during the six-month period ended 30 September 2010; and (iv) the new copper projects acquired by the Group have not yet generated any revenue.

As disclosed in the announcement of the Company dated 20 September 2010, the Company expects to see revenue from selling of copper from its Lady Annie Project in Australia soon.

The Company is in the process of finalizing the interim results of the Group for its six-month period ended 30 September 2010. The interim results announcement of the Group for its six-month period ended 30 September 2010 is expected to be announced before the end of November 2010.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares in the Company.

By Order of the Board
CST Mining Group Limited
Damon G. Barber

Executive Director and Chief Executive Officer

Hong Kong, 12 November 2010

As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Owen L. Hegarty, Mr. Damon G. Barber, Mr. Hui Richard Rui, Mr. Yeung Kwok Yu, Mr. Kwan Kam Hung, Jimmy, Mr. Tsui Ching Hung, Mr. Chung Nai Ting, Mr. Lee Ming Tung and Mr. Wah Wang Kei, Jackie as executive directors of the Company; (ii) Mr. Yu Pan, Ms. Tong So Yuet and Mr. Chan Shek Wah as independent non-executive directors of the Company.

** For identification purpose only*