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NORTH ASIA RESOURCES HOLDINGS LIMITED

北亞資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 61)

TERMINATION OF DISCLOSEABLE TRANSACTION

On 25 May 2011, the parties to the Framework Agreement entered into the Termination Agreement to terminate the Framework Agreement and the Side Letter with effect from the date of the Termination Agreement.

The Board considers that the termination of the Framework Agreement and the Side Letter will not have any material adverse impact on the existing businesses of the Group.

Reference is made to the announcements of the Company dated 2 August 2010 and 6 October 2010 (the “**Announcements**”) in relation to, among others, the Possible Acquisition of the Mines in Mongolia which constitutes a discloseable transaction for the Company. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

The decision to terminate the Framework Agreement (as amended by the Side Letter) was made after arm’s length negotiations between the parties. The parties mutually agreed to terminate the Framework Agreement (as amended by the Side Letter) and had on 25 May 2011 entered into the termination agreement (the “**Termination Agreement**”) to terminate the Framework Agreement and the Side Letter with effect from the date of the Termination Agreement. The Vendor will return the Deposits of approximately US\$3.66 million paid under the Framework Agreement and the Side Letter, to the Purchaser within 90 days from the date of the Termination Agreement.

The Board considers that the termination of the Framework Agreement and the Side Letter will not have any material adverse impact on the existing businesses of the Group.

By order of the Board
North Asia Resources Holdings Limited
Tse Michael Nam
Chairman

Hong Kong, 25 May 2011

As at the date of this announcement, Mr. Tse Michael Nam and Mr. Yang Xiaoqi are the executive Directors, Mr. Wu Chi Chiu is the non-executive Director and Mr. Lim Yew Kong, John, Mr. Mak Ping Leung and Mr. Leung Po Wing, Bowen Joseph GBS JP are the independent non-executive Directors.