

For illustrative purpose only, the unaudited pro forma financial information prepared in accordance with Rule 4.29 of the Listing Rules is set forth below to provide prospective investors with further information on how the proposed listing might have affected the financial position of the Group after the completion of the Global Offering.

The unaudited pro forma financial information is derived according to a number of adjustments.

The information sets out in this Appendix does not form part of the accountants' report of the financial information of the Group received from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of our Company, as set forth in Appendix I to this prospectus, and is included herein for illustrative purposes only.

The unaudited pro forma financial information should be read in conjunction with the section headed "Financial Information" in this prospectus and the accountants' report of the financial information of the Group set out in Appendix I to this prospectus.

A. UNAUDITED PRO FORMA STATEMENT OF ADJUSTED NET TANGIBLE ASSETS

The following unaudited pro forma statement of adjusted net tangible assets of our Group prepared in accordance with Rule 4.29 of the Listing Rules is for illustration purposes only, and is set out below to illustrate the effect of the Global Offering on the consolidated net tangible assets attributable to owners of the Company as if the Global Offering had taken place on December 31, 2011.

This unaudited pro forma statement of adjusted net tangible assets has been prepared for illustrative purposes only and because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of our Group as at December 31, 2011 or at any future dates following the completion of the Global Offering.

	Audited consolidated net tangible assets attributable to owners of the Company as at December 31, 2011 ⁽¹⁾	Estimated net proceeds from the Global Offering ⁽²⁾	Unaudited pro forma adjusted net tangible assets attributable to owners of the Company	Unaudited pro forma adjusted net tangible assets attributable to owners of the Company per Share ⁽³⁾
	US\$'000	US\$'000	US\$'000	US\$
Based on an Offer				
Price of HK\$2.10 per Share	372,304	219,953	592,257	0.17
Based on an Offer				
Price of HK\$2.80 per Share	372,304	295,604	667,908	0.19

Notes:

- (1) The audited consolidated net tangible assets attributable to the owners of the Company as at December 31, 2011 were extracted from the accountants' report of the financial information of the Group as set out in Appendix I to this Prospectus.
- (2) The estimated net proceeds of the Company from the Global Offering are based on the indicative Offer Price range of HK\$2.10 per Share and HK\$2.80 per Share after deduction of the underwriting fees and other relevant expenses payable by the Company (assuming the Over-allotment is not exercised). The estimated net proceeds of the Company from the Global Offering are converted to United States dollars at an exchange rate of US\$0.1282 to HK\$1.00 prevailing on the Latest Practicable Date. No representation is made that Hong Kong dollar amounts have been, could have been or could be converted to United States dollar, or vice versa, at that rate or at any other rates or at all.

- (3) The unaudited pro forma adjusted net tangible assets attributable to owners of the Company per Share is arrived at after the adjustments referred to in the above paragraph and on the assumption of a total of 3,470,000,000 Shares, being the number of Shares in issue upon completion of the Global Offering (including Shares in issue as of the date of this prospectus and those Shares to be issued pursuant to the Global Offering, which takes no account of any Shares which may be issued pursuant to the exercise of the Over-allotment Option) were in issue. The unaudited pro forma adjusted net tangible assets attributable to owners of the Company per Share is converted to United States dollars at an exchange rate of US\$0.1282 to HK\$1.00 prevailing on the Latest Practicable Date. No representation is made that Hong Kong dollar amounts have been, could have been or could be converted to United States dollar, or vice versa, at that rate or at any other rates or at all.

B. REPORT FROM THE REPORTING ACCOUNTANTS ON THE UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following is the text of a report received from the reporting accountants of the Company, Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, in respect of the unaudited pro forma financial information of the Group.

Deloitte.
德勤

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**ACCOUNTANTS' REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION
TO THE DIRECTORS OF CHINA NONFERROUS MINING CORPORATION LIMITED**

We report on the unaudited pro forma financial information (the “Unaudited Pro Forma Financial Information”) of China Nonferrous Mining Corporation Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”), which has been prepared by the directors of the Company for illustrative purposes only, to provide information about how the proposed global offering of 870,000,000 shares of HK\$1.00 each of the Company on the Main Board of The Stock Exchange of Hong Kong Limited might have affected the financial information presented, for inclusion in Appendix II to the prospectus of the Company dated June 20, 2012 (the “Prospectus”). The basis of preparation of the Unaudited Pro Forma Financial Information is set out in Section A of Appendix II to the Prospectus.

Respective responsibilities of directors of the Company and reporting accountants

It is the responsibility solely of the directors of the Company to prepare the Unaudited Pro Forma Financial Information in accordance with paragraph 29 of Chapter 4 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

It is our responsibility to form an opinion, as required by paragraph 29(7) of Chapter 4 of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

Basis of opinion

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 300 “Accountants’ Reports on Pro Forma Financial Information in Investment Circulars” issued by the HKICPA. Our work consisted primarily of comparing the unadjusted financial information with source documents, considering the evidence supporting the adjustments and discussing the Unaudited Pro Forma Financial Information with the directors of the Company. This engagement did not involve independent examination of any of the underlying financial information.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Unaudited Pro Forma Financial Information has been properly compiled by the directors of the Company on the basis stated, that such basis is consistent with the accounting policies of the Group and that the adjustments are appropriate for the purpose of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

Our work has not been carried out in accordance with the auditing standards or other standards and practices generally accepted in the United States of America or auditing standards of the Public Company Accounting Oversight Board (United States) and accordingly should not be relied upon as if it has been carried out in accordance with those standards.

The Unaudited Pro Forma Financial Information is for illustrative purpose only, based on the judgments and assumptions of the directors of the Company, and, because of its hypothetical nature, does not provide any assurance or indication that any event will take place in future and may not be indicative of the financial position of the Group as at December 31, 2011 or any future date.

Opinion

In our opinion:

- a) the Unaudited Pro Forma Financial Information has been properly compiled by the directors of the Company on the basis stated;
- b) such basis is consistent with the accounting policies of the Group; and
- c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 29(1) of Chapter 4 of the Listing Rules.

Yours faithfully,

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

June 20, 2012